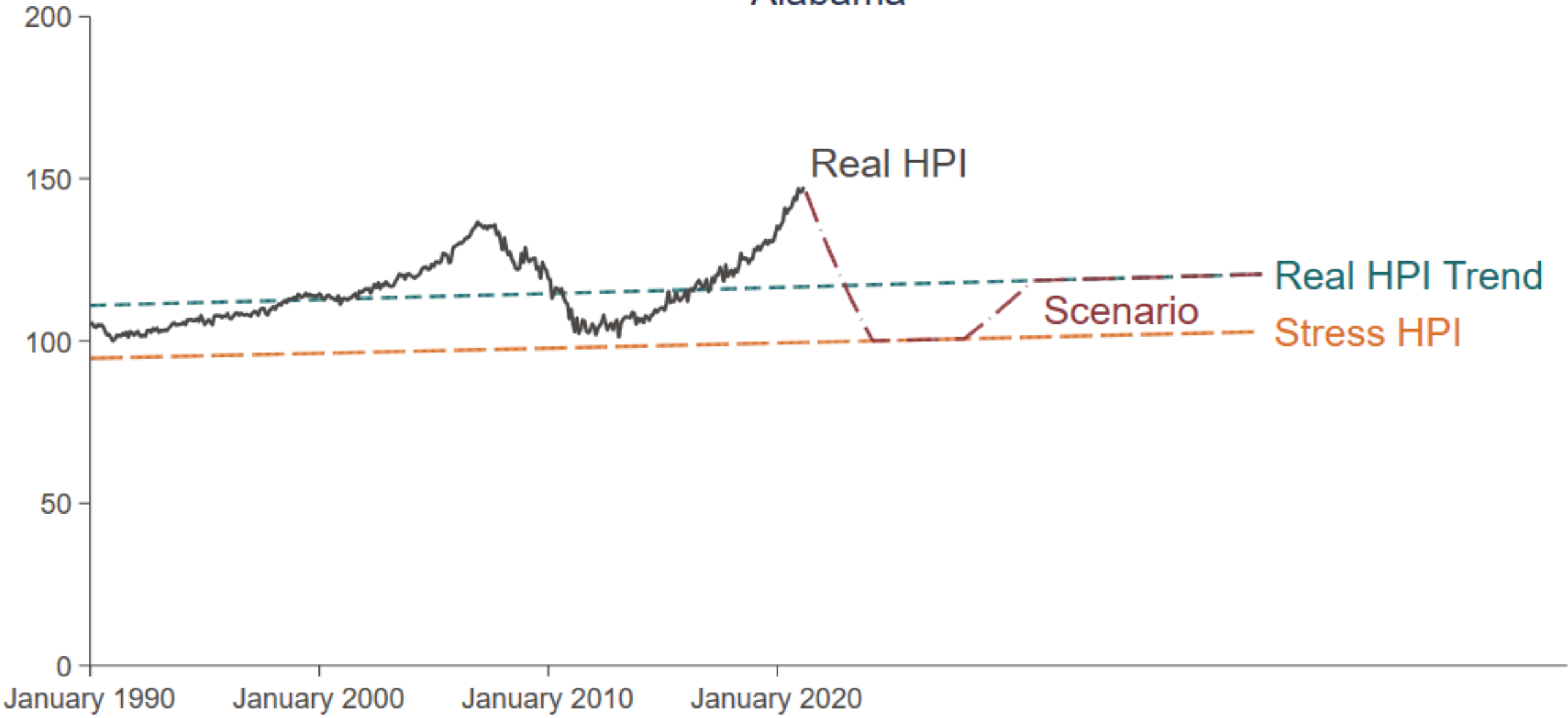


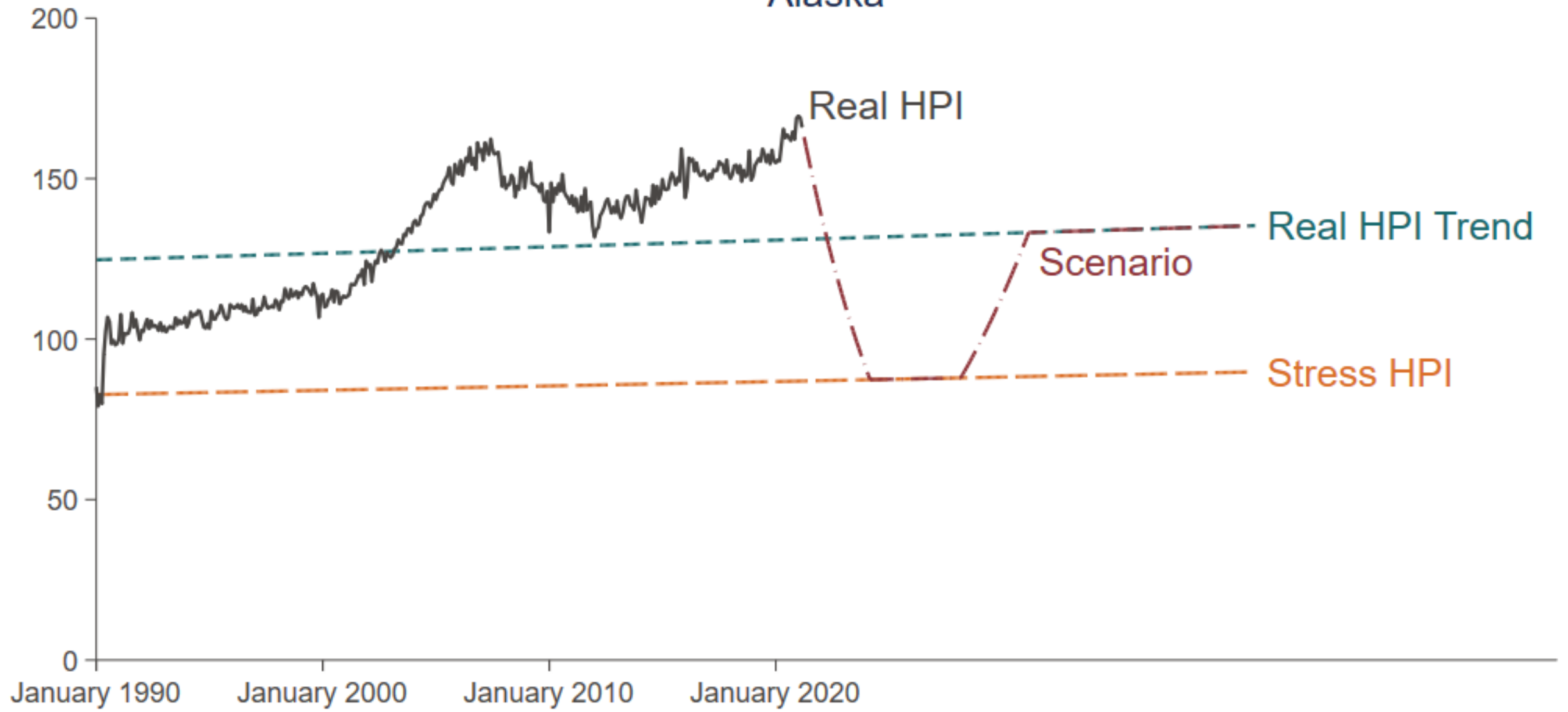
State-level graphs

Countercyclical Mortgage Asset Stress Test (CMAST)
scenario and historical paths

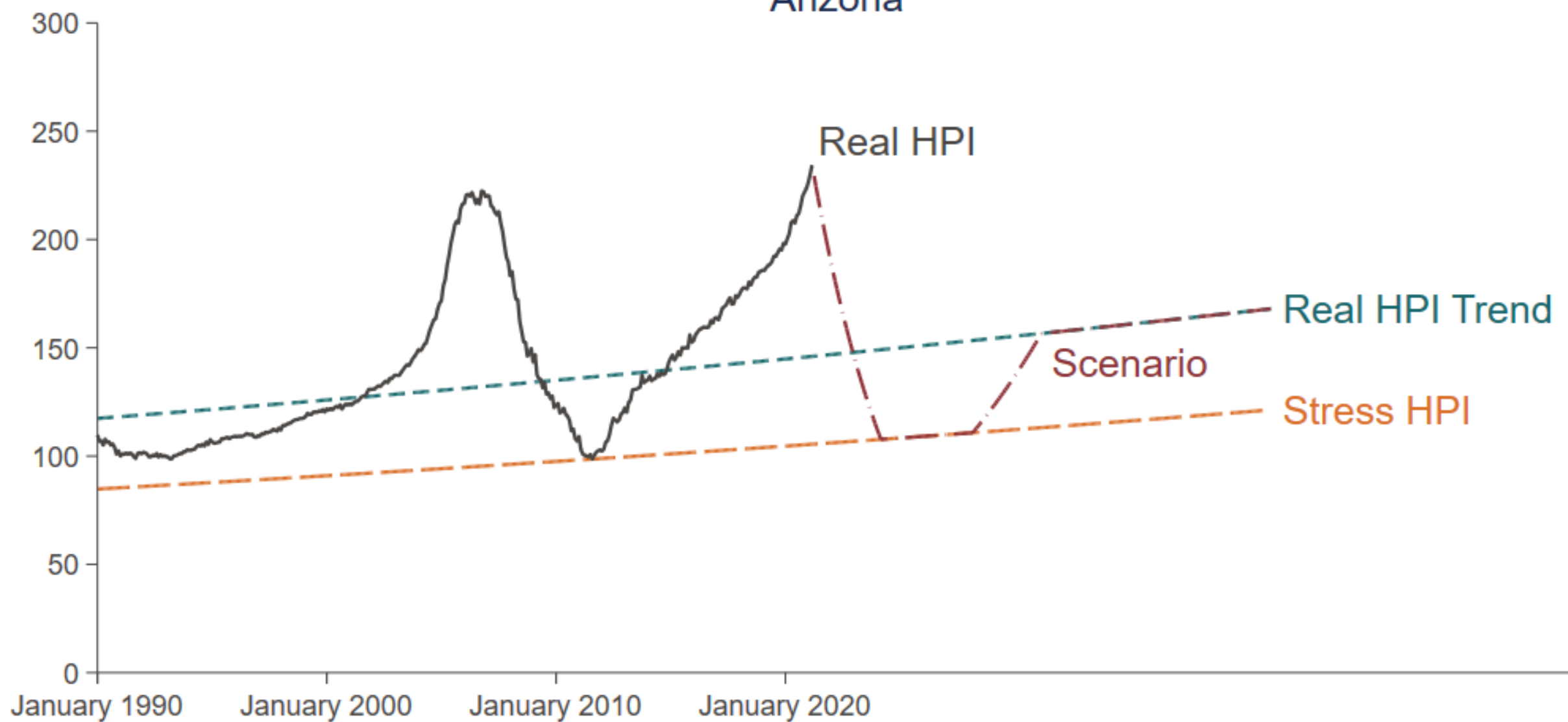
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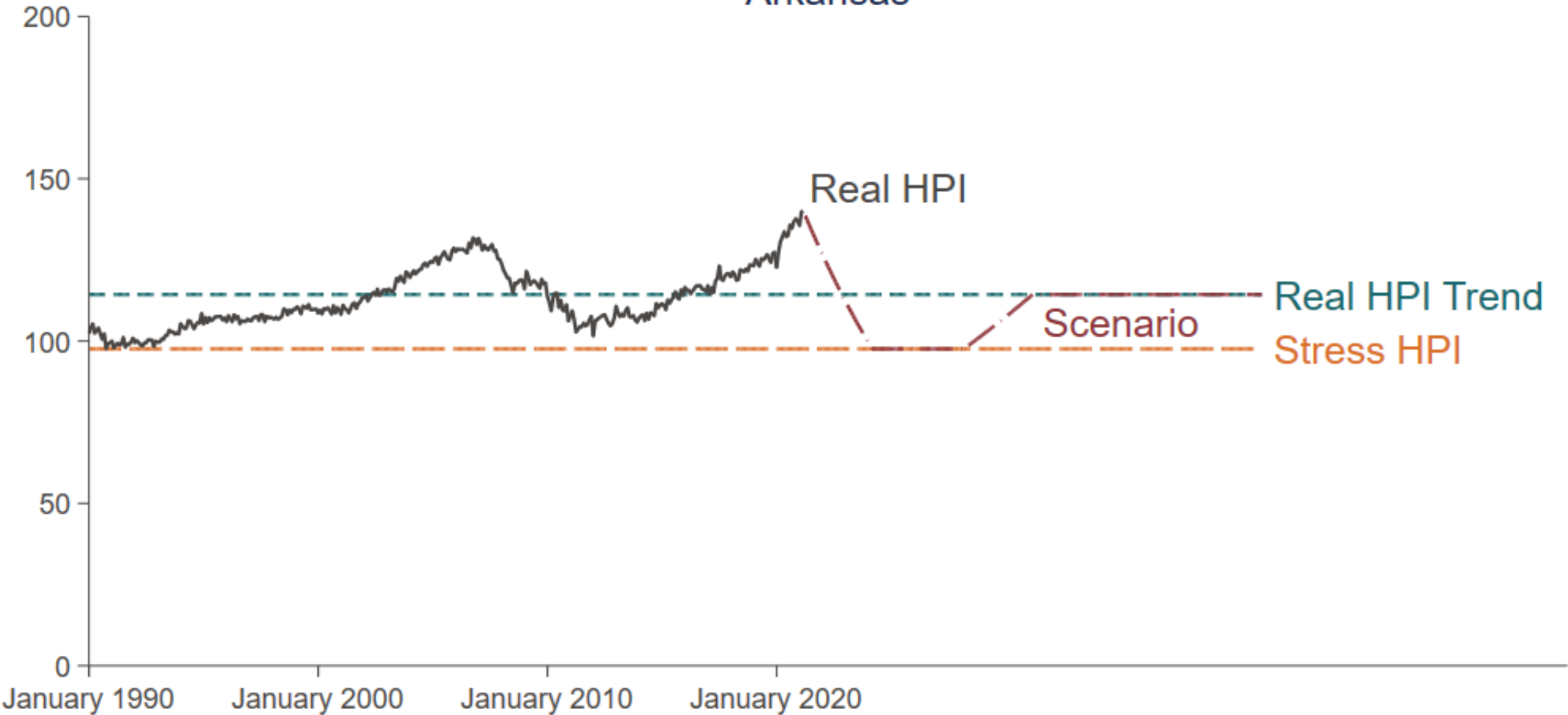
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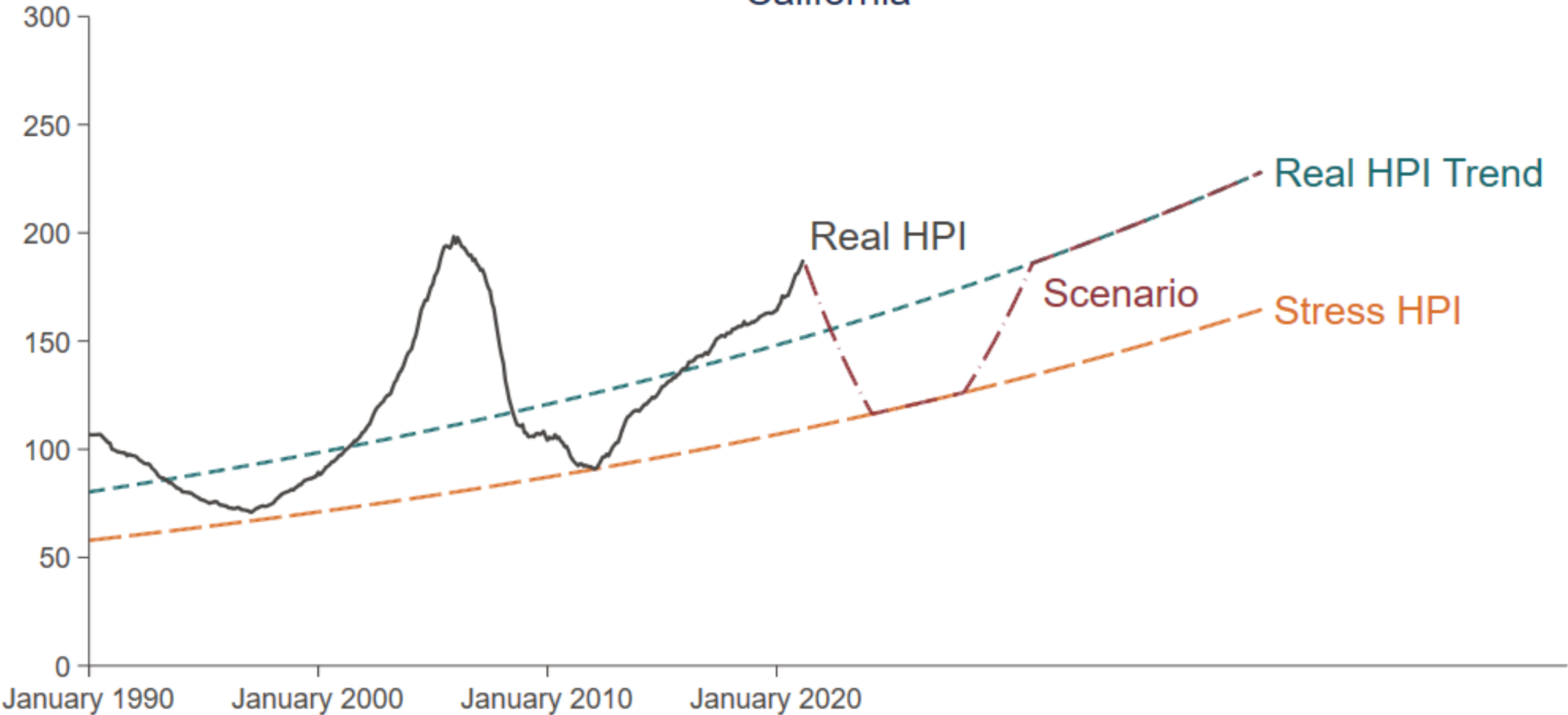
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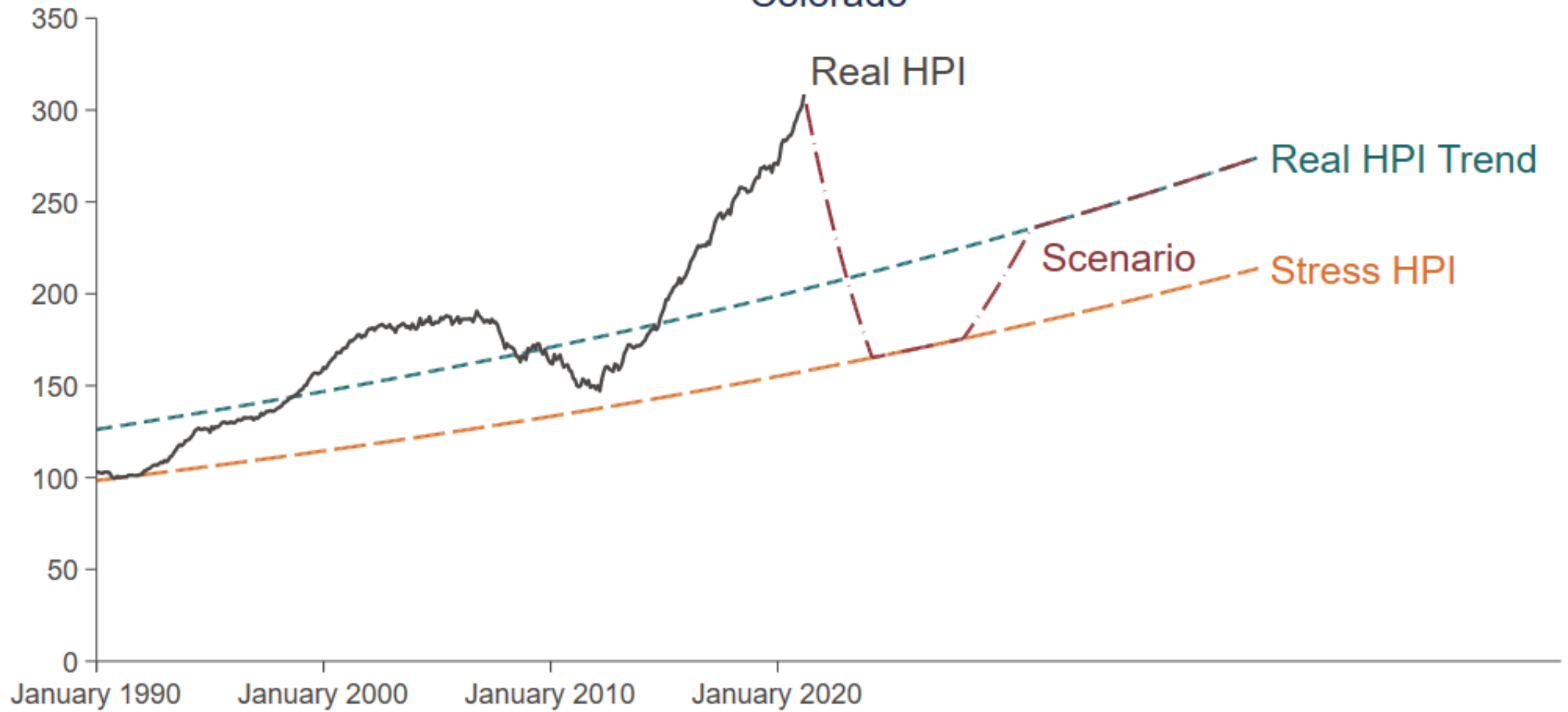
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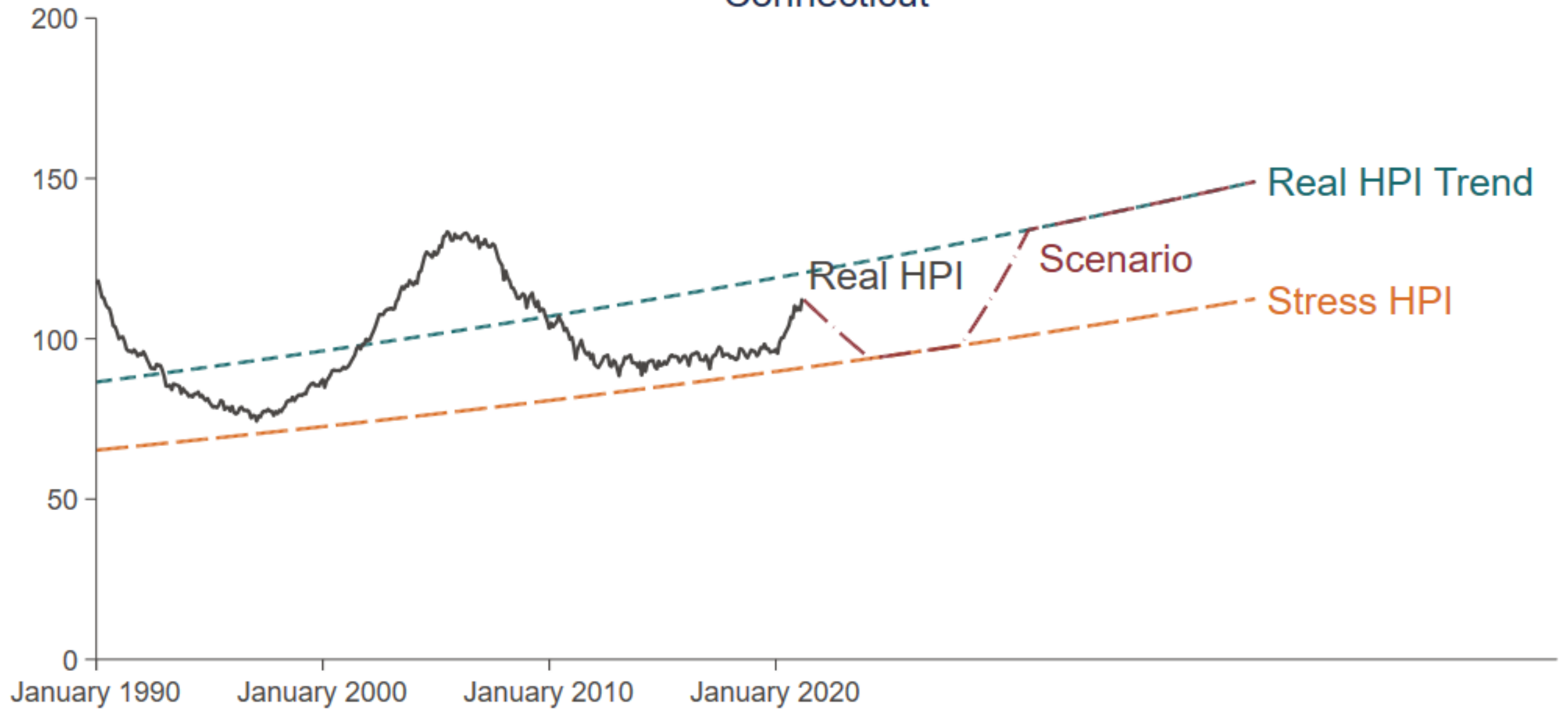
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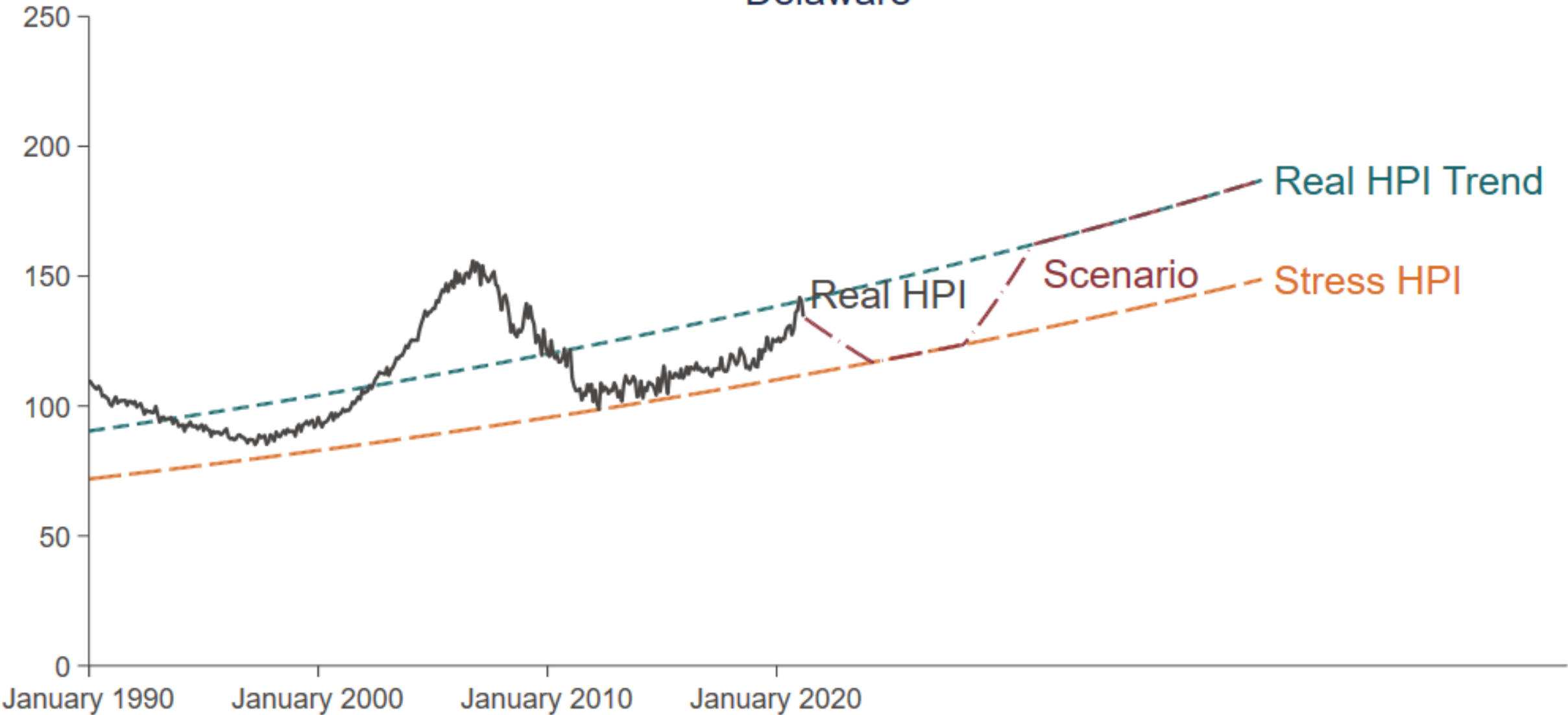
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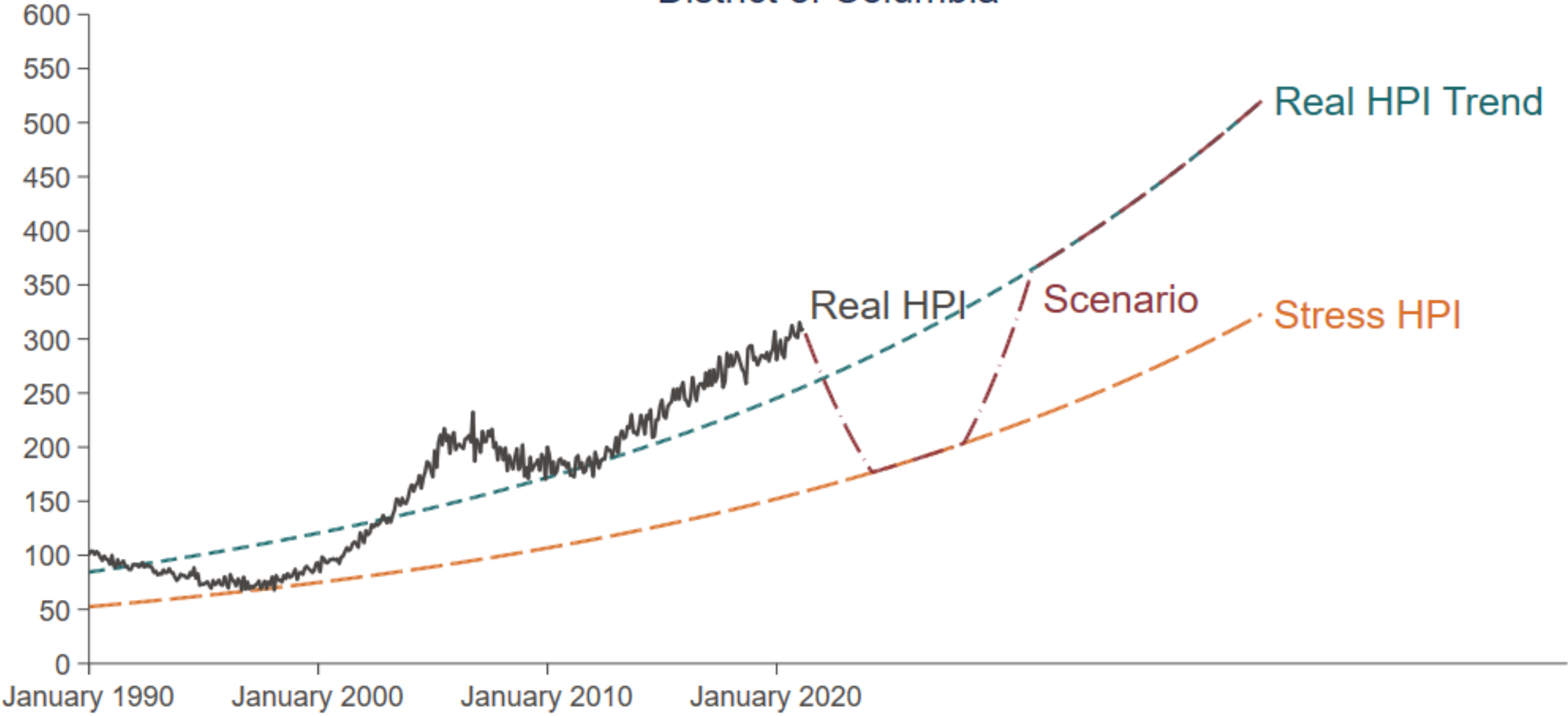
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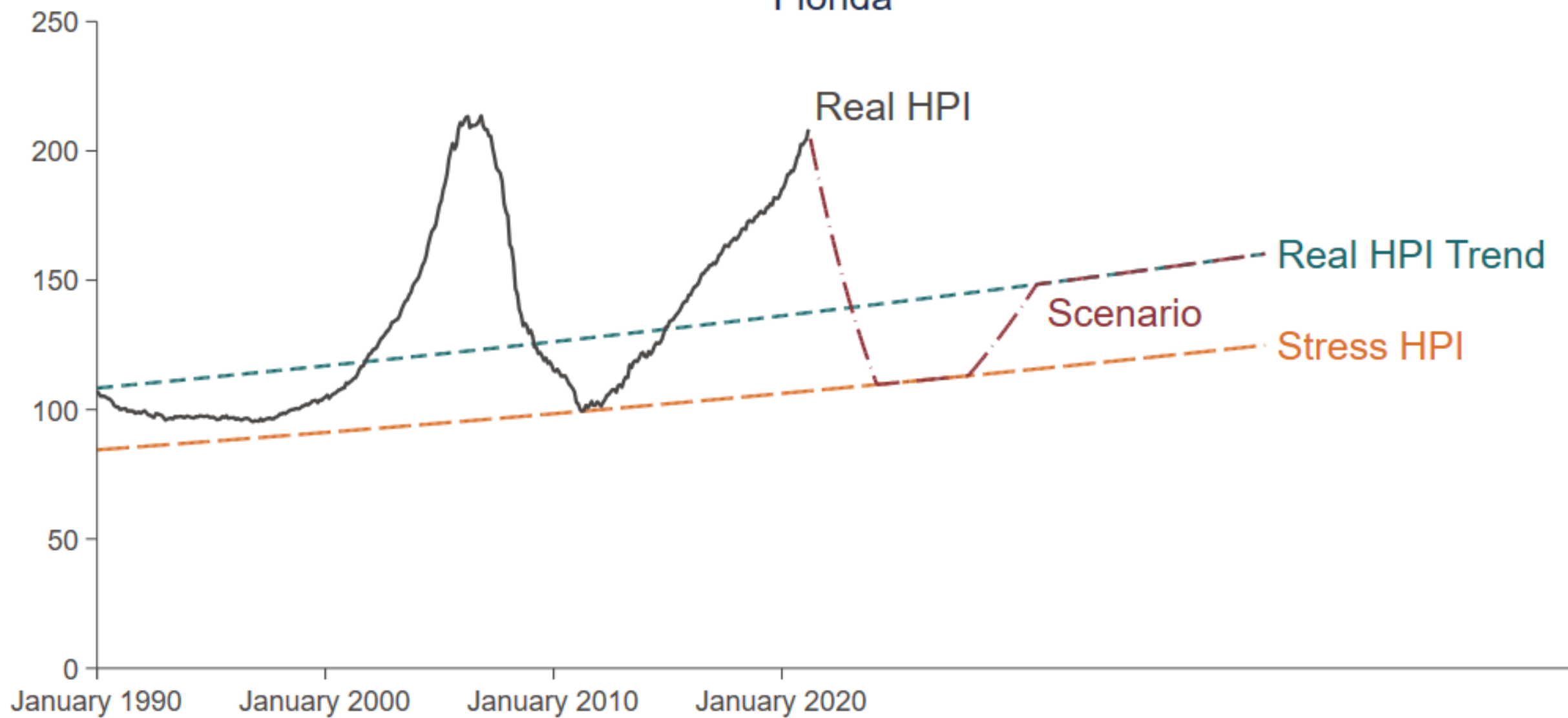
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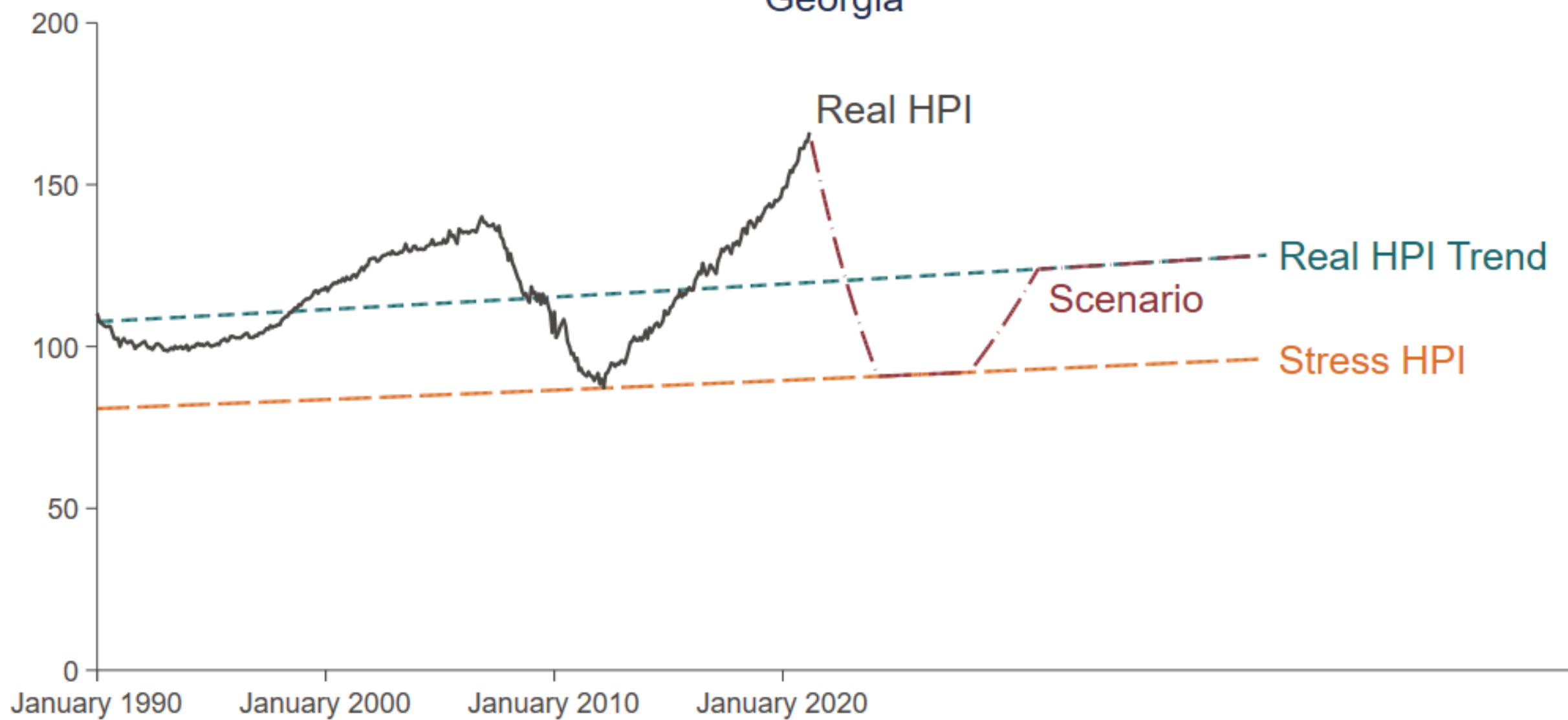
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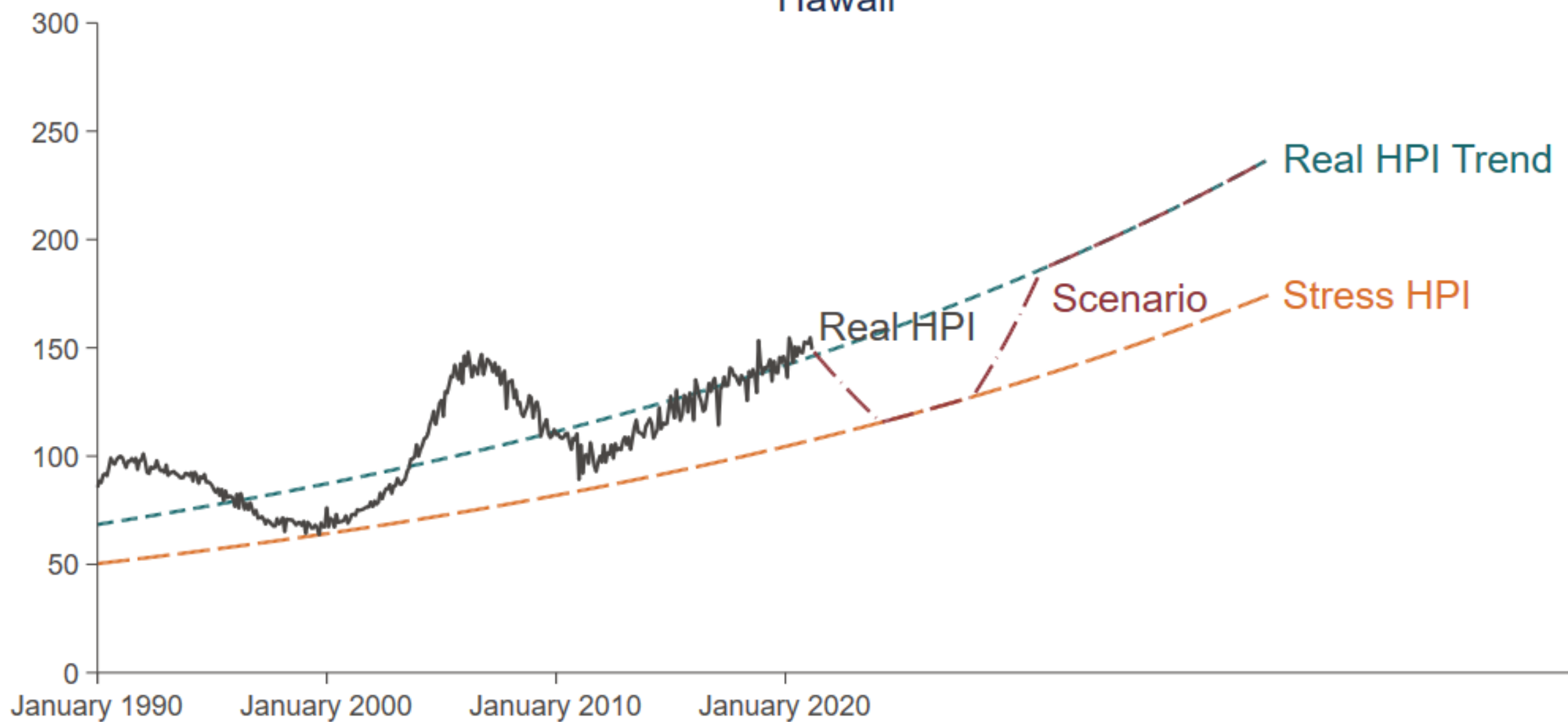
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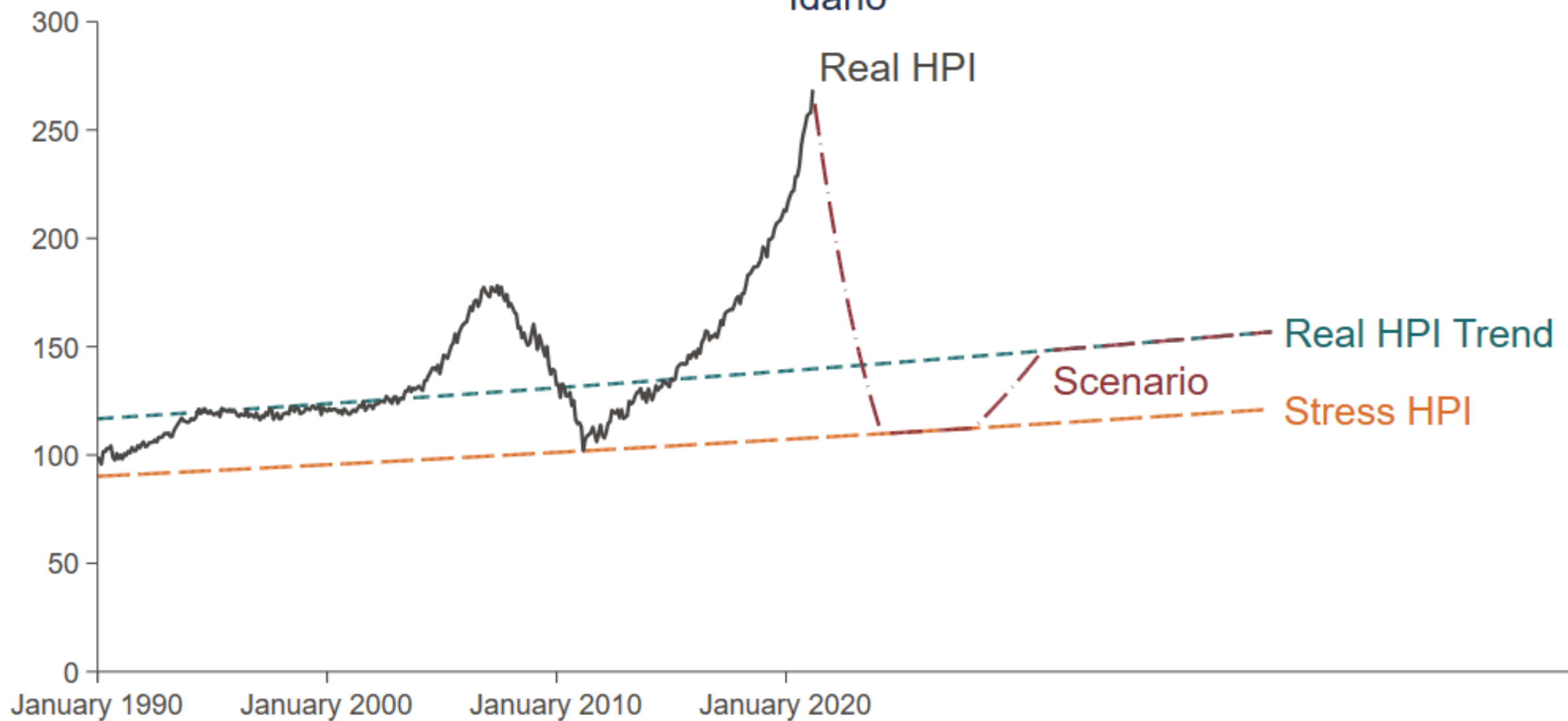
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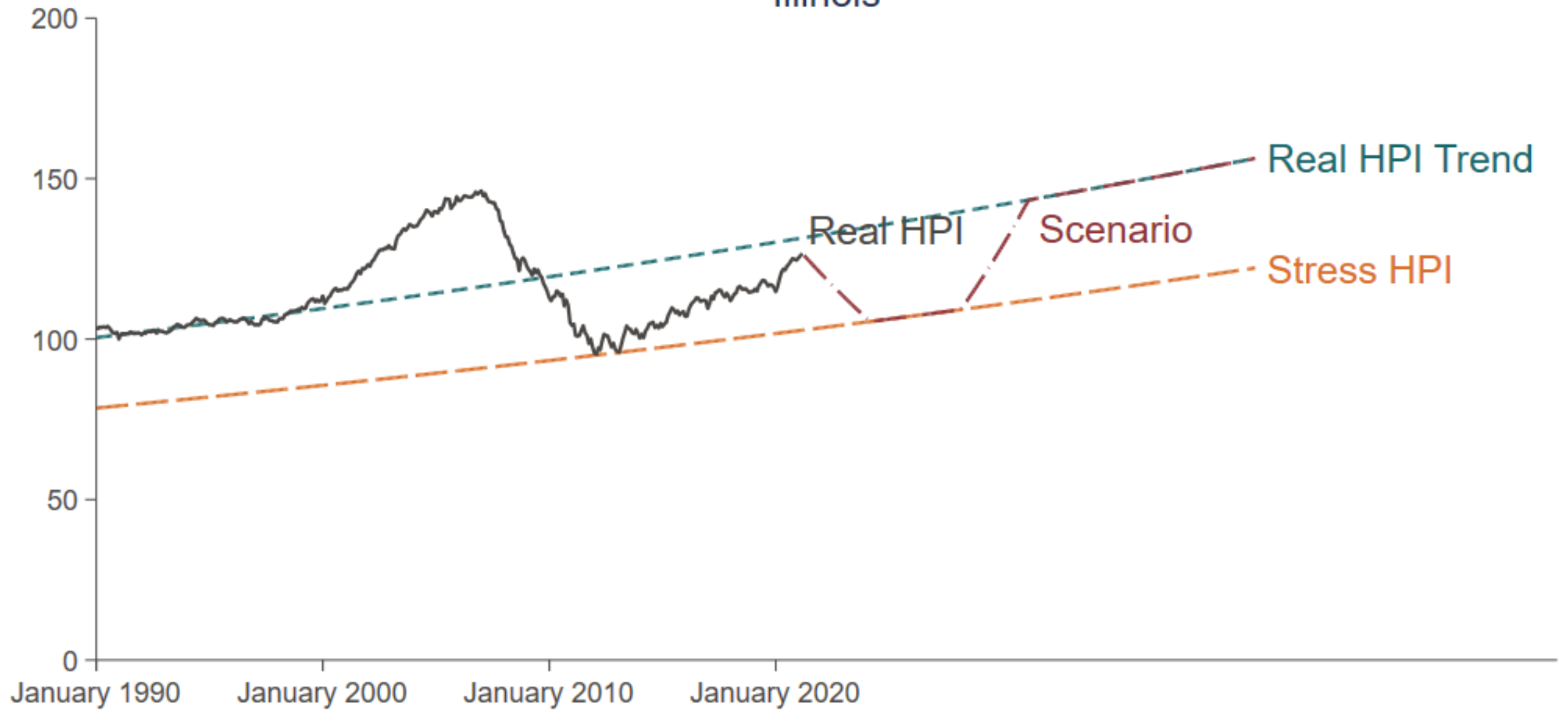
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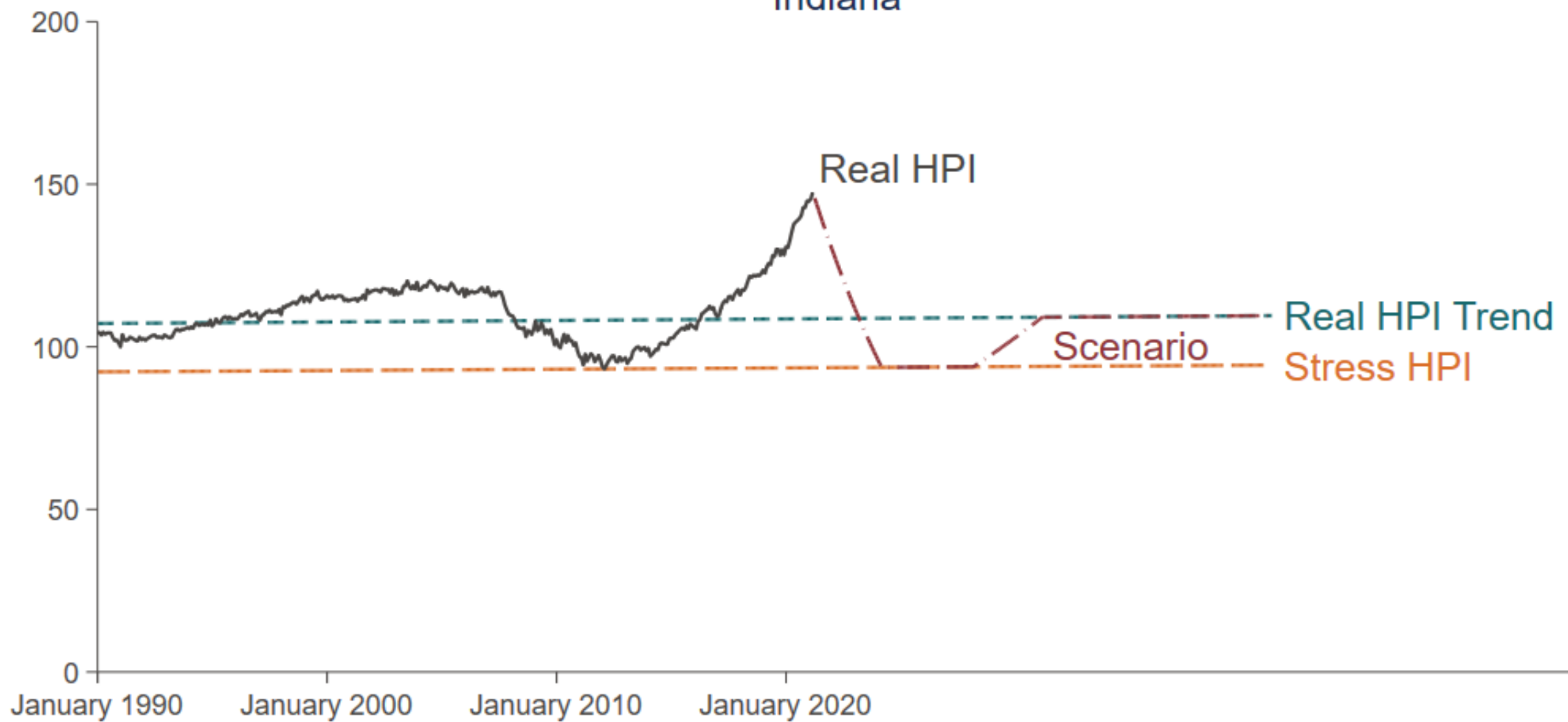
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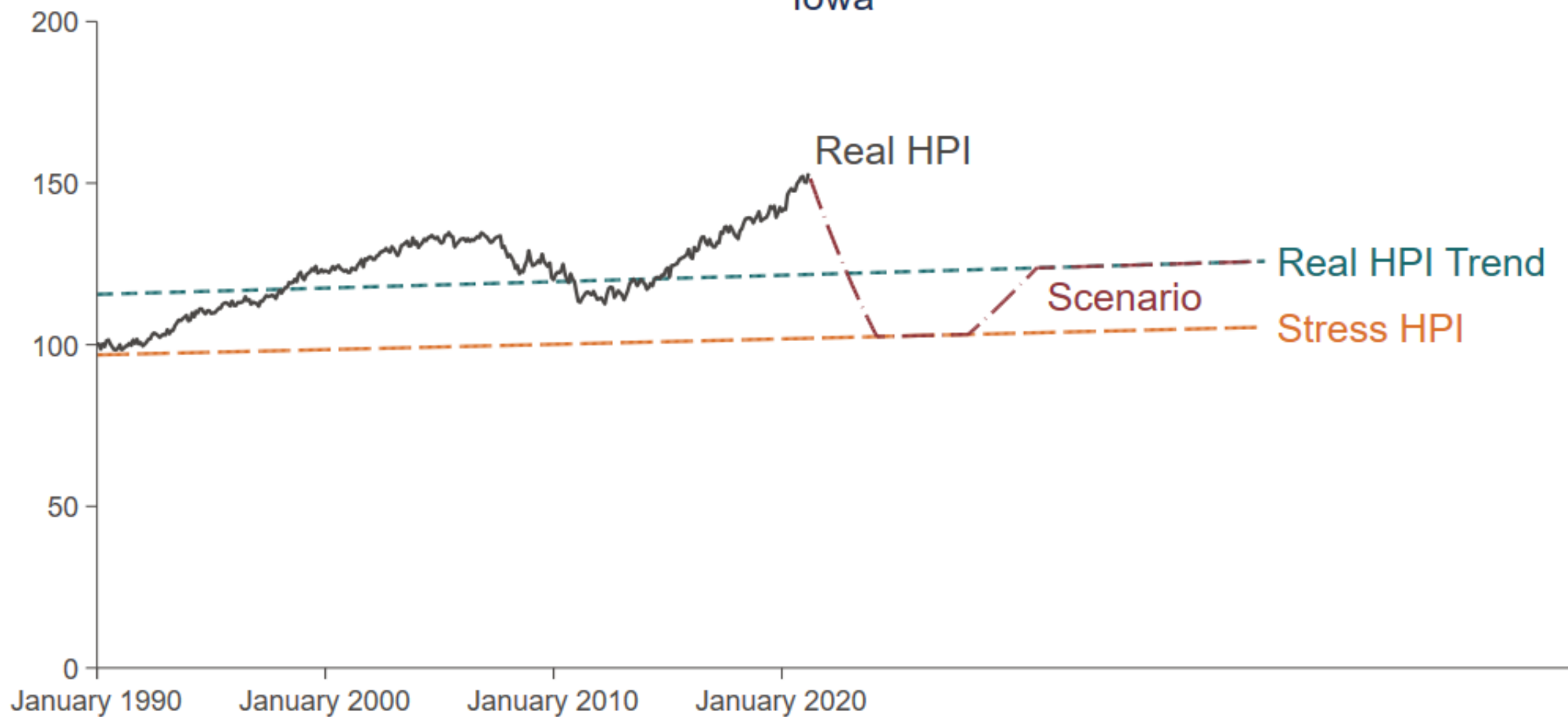
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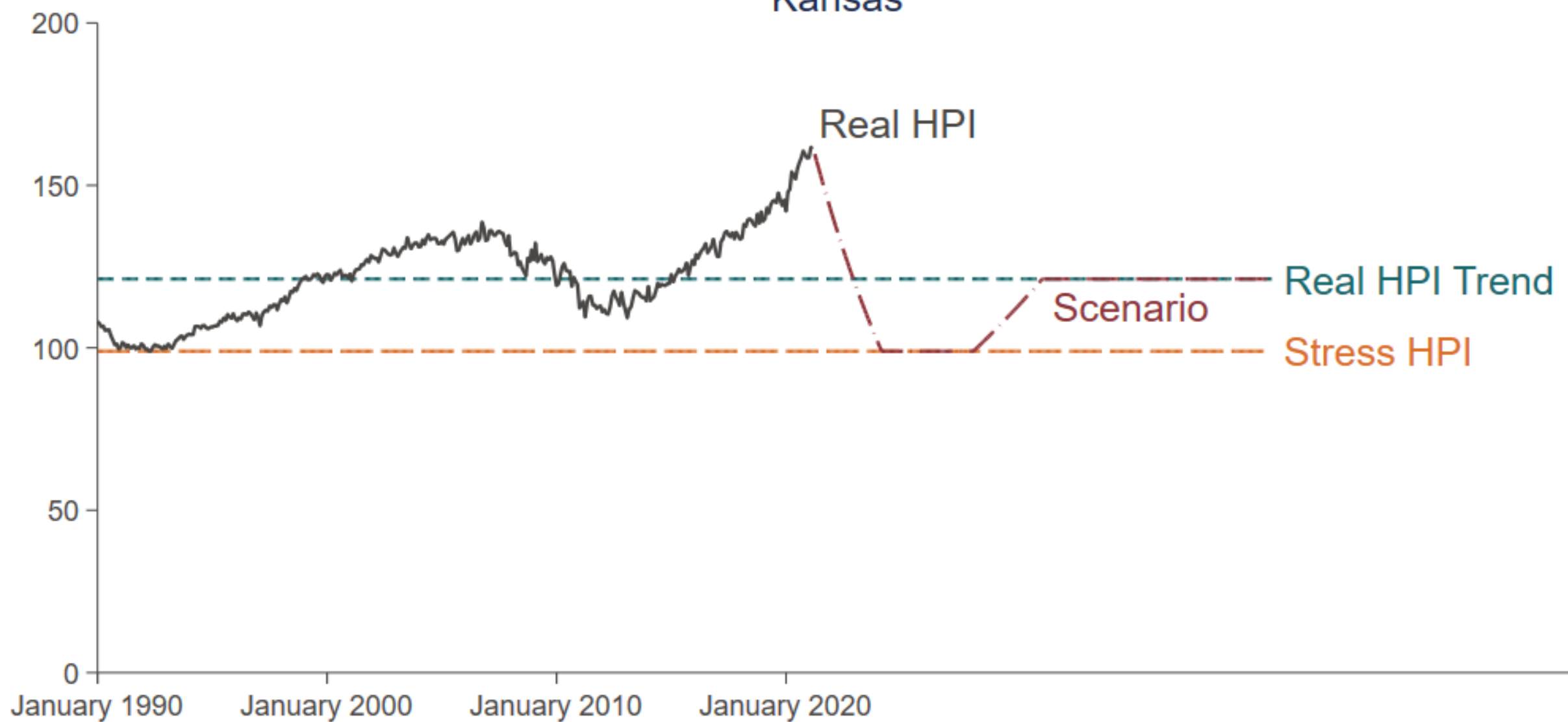
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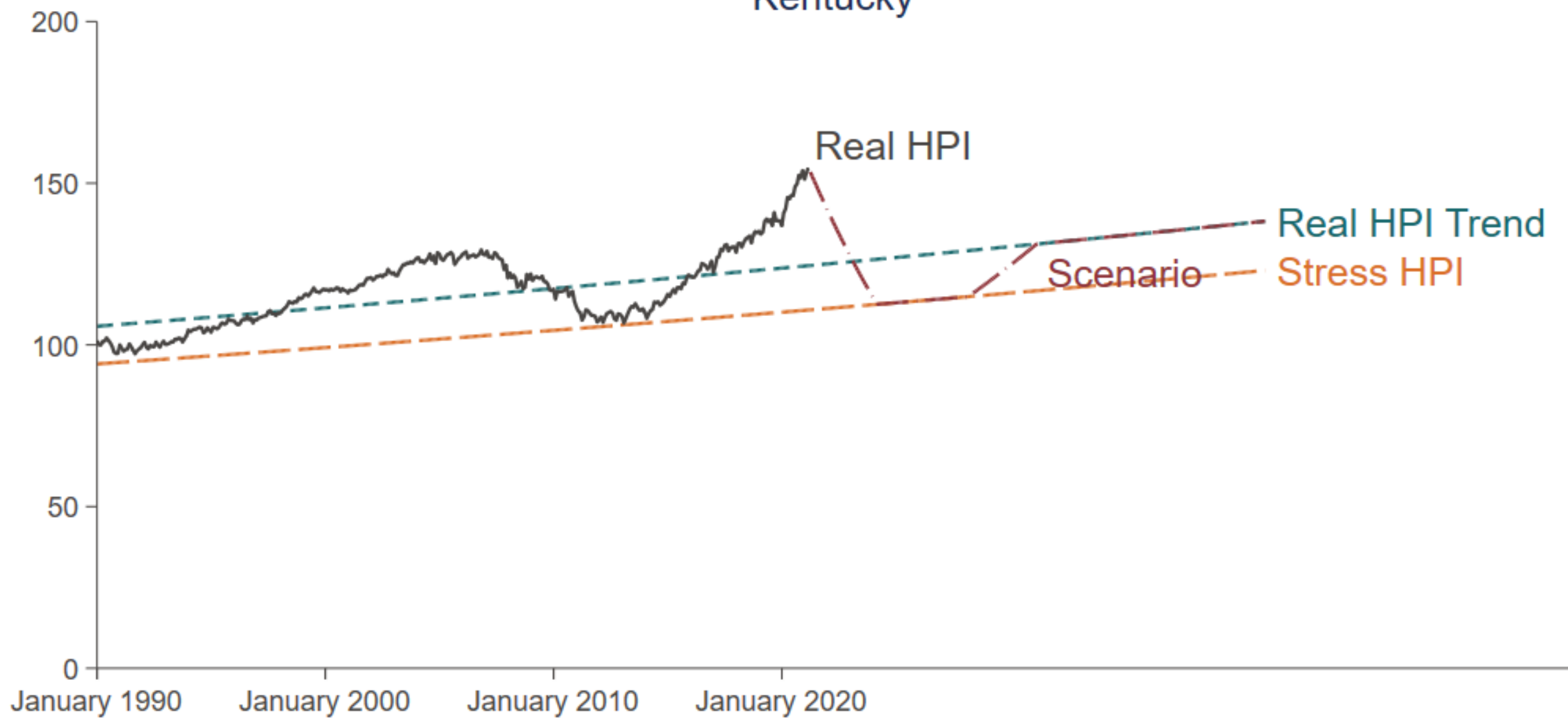
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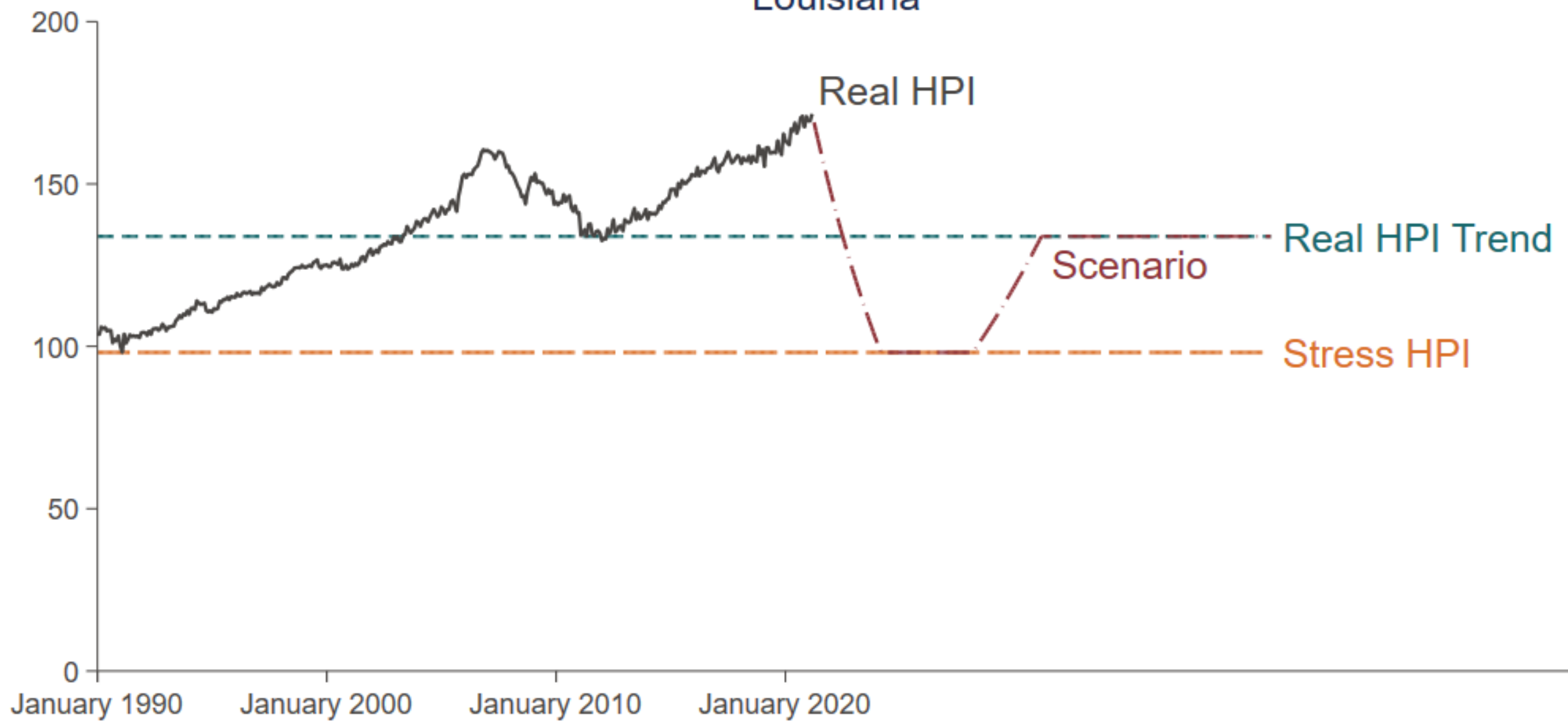
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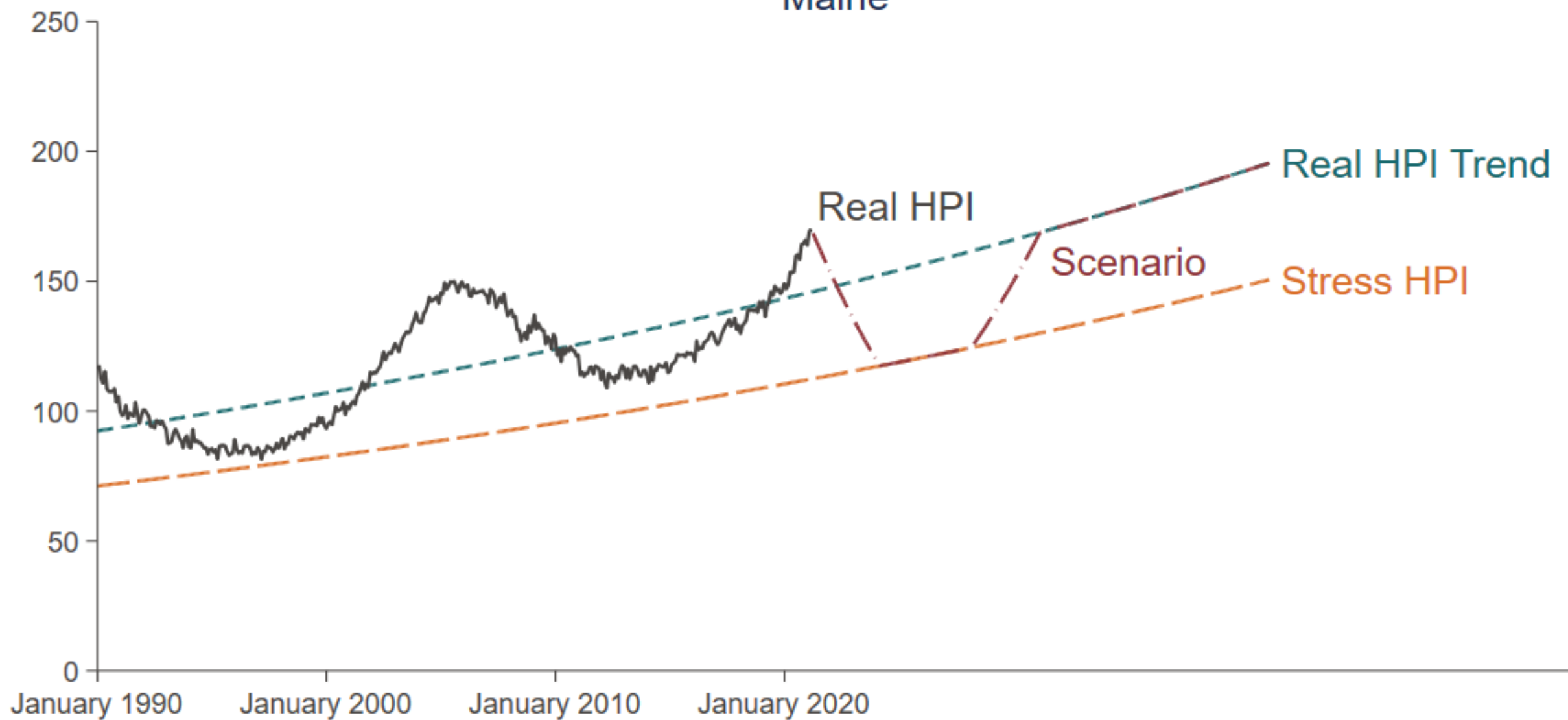
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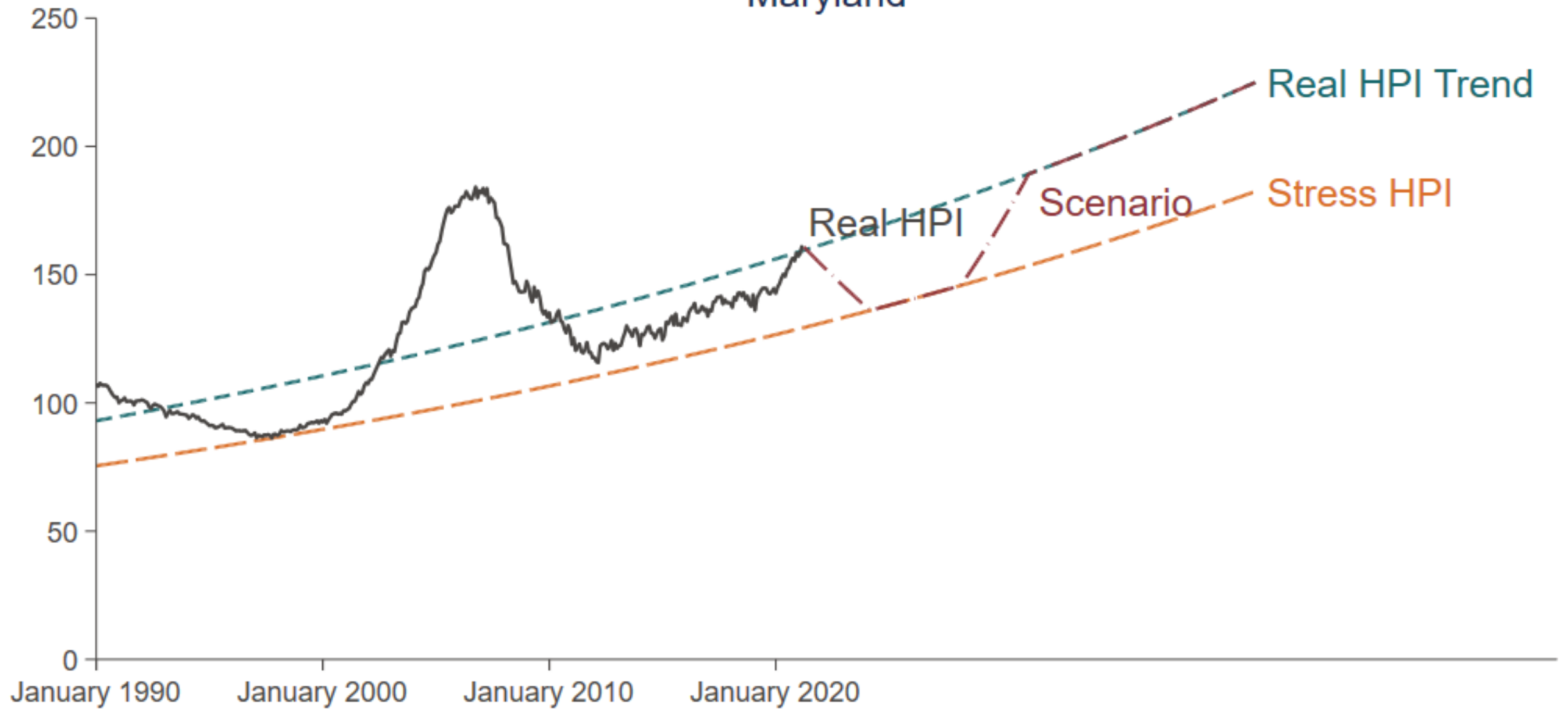
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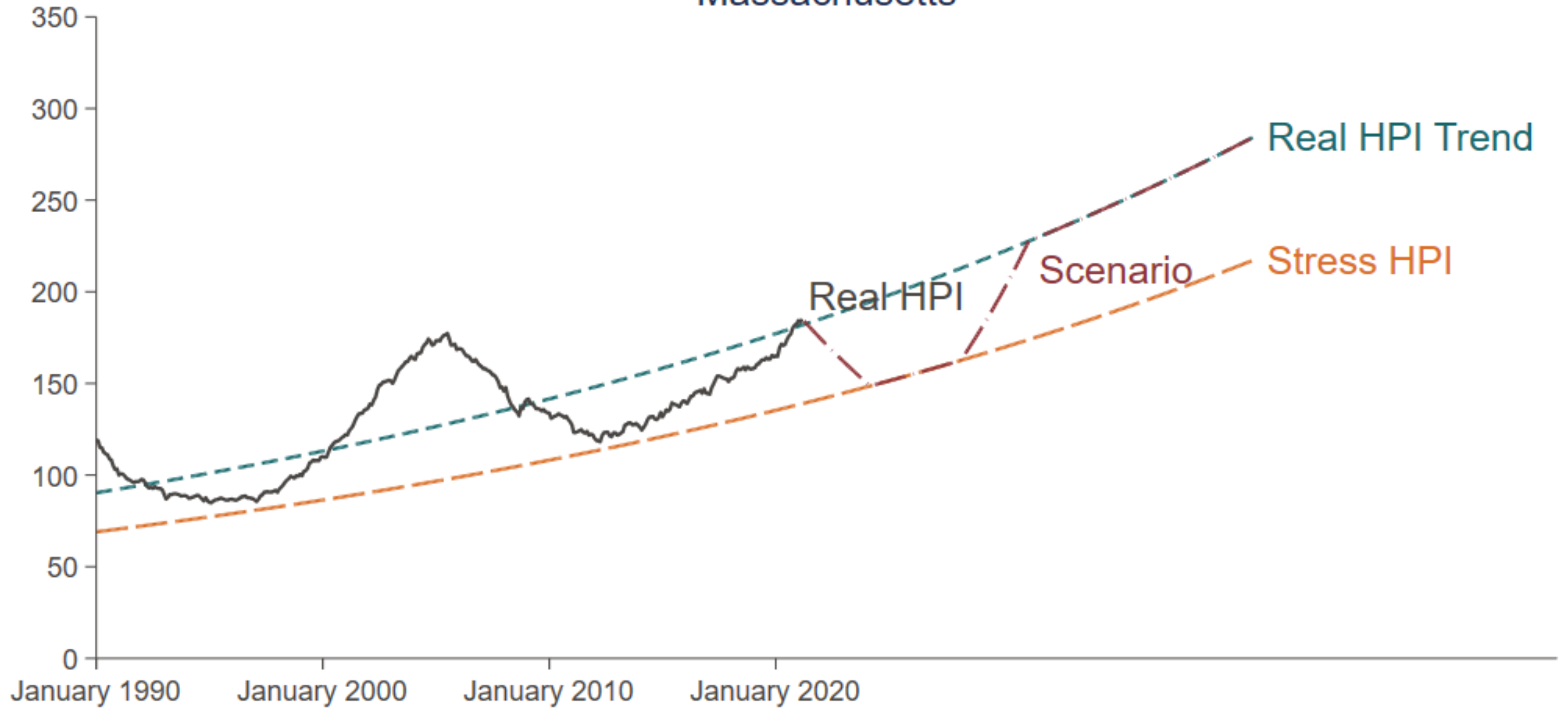
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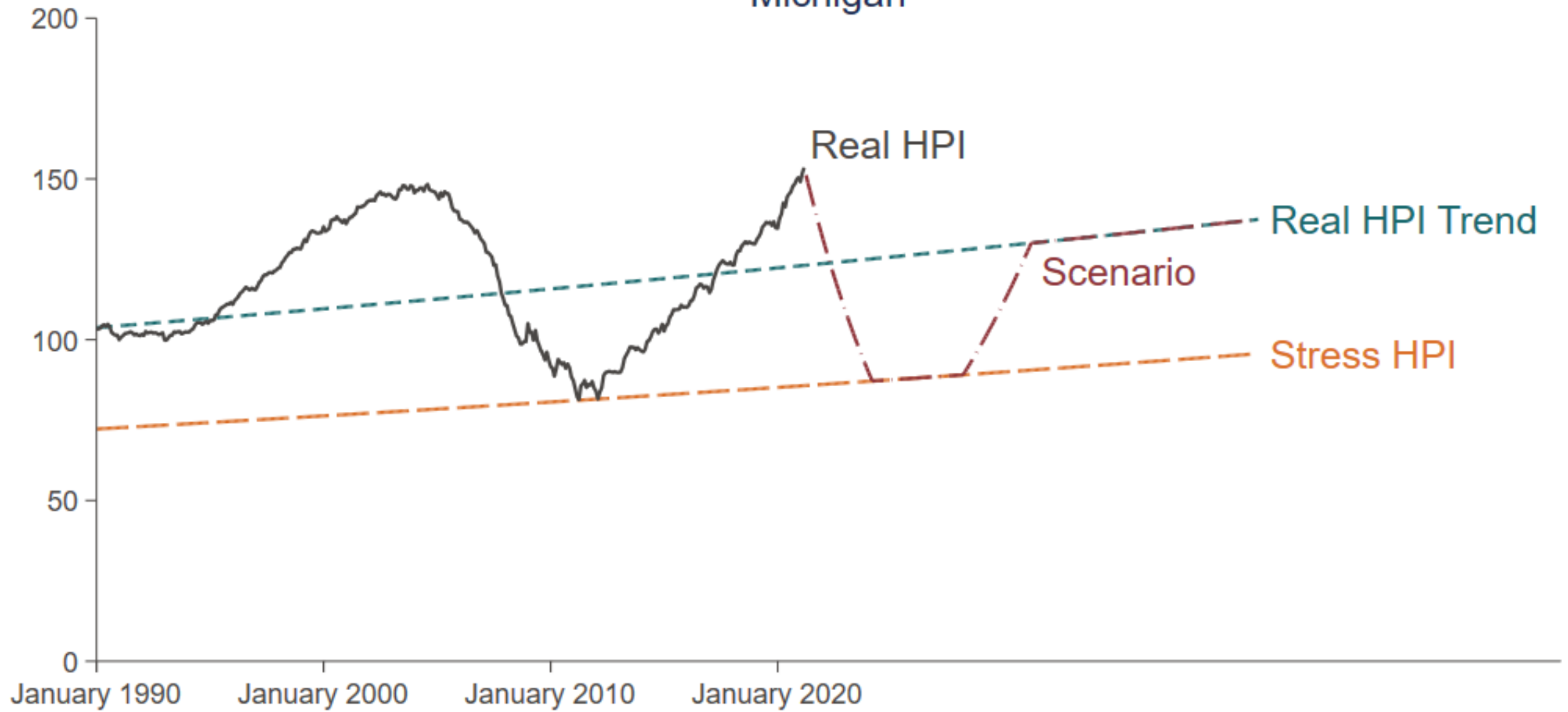
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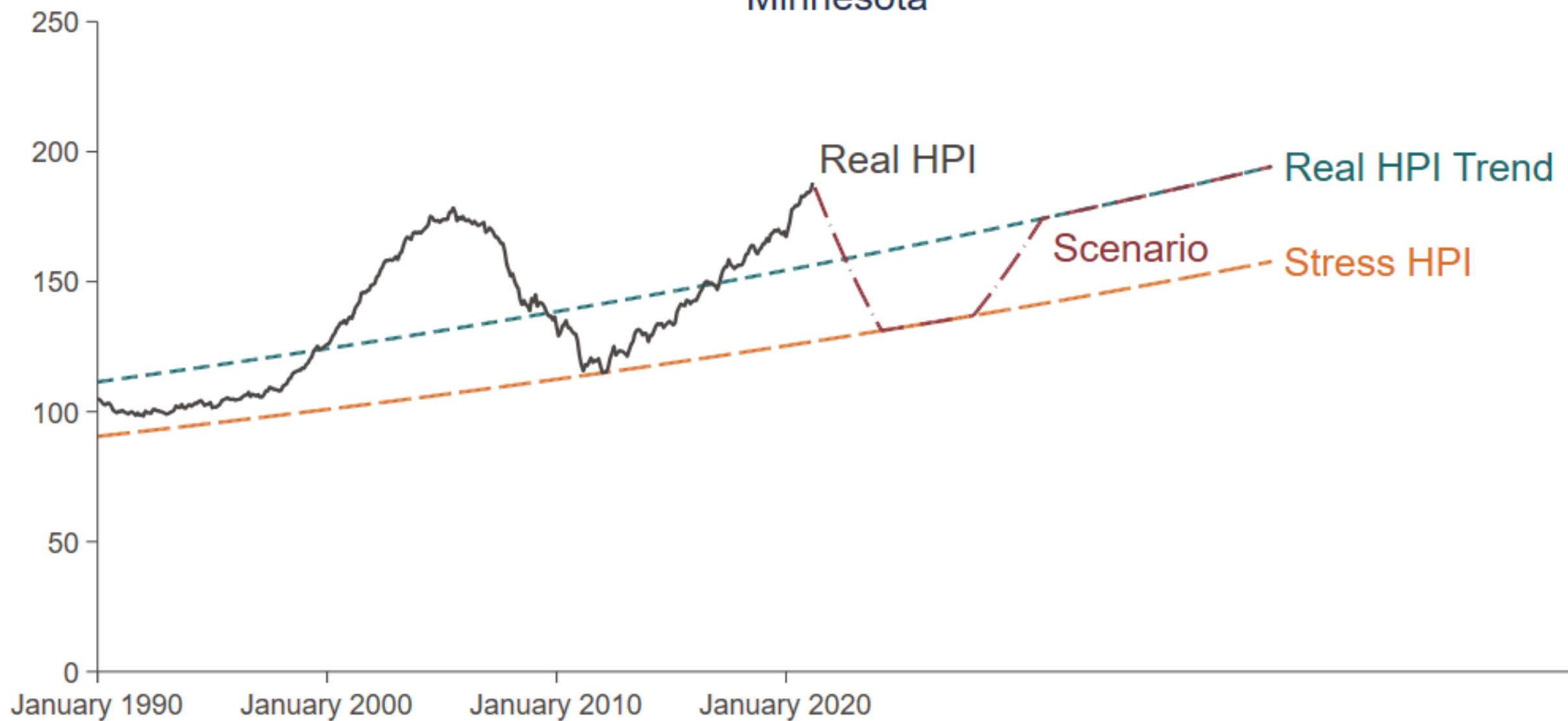
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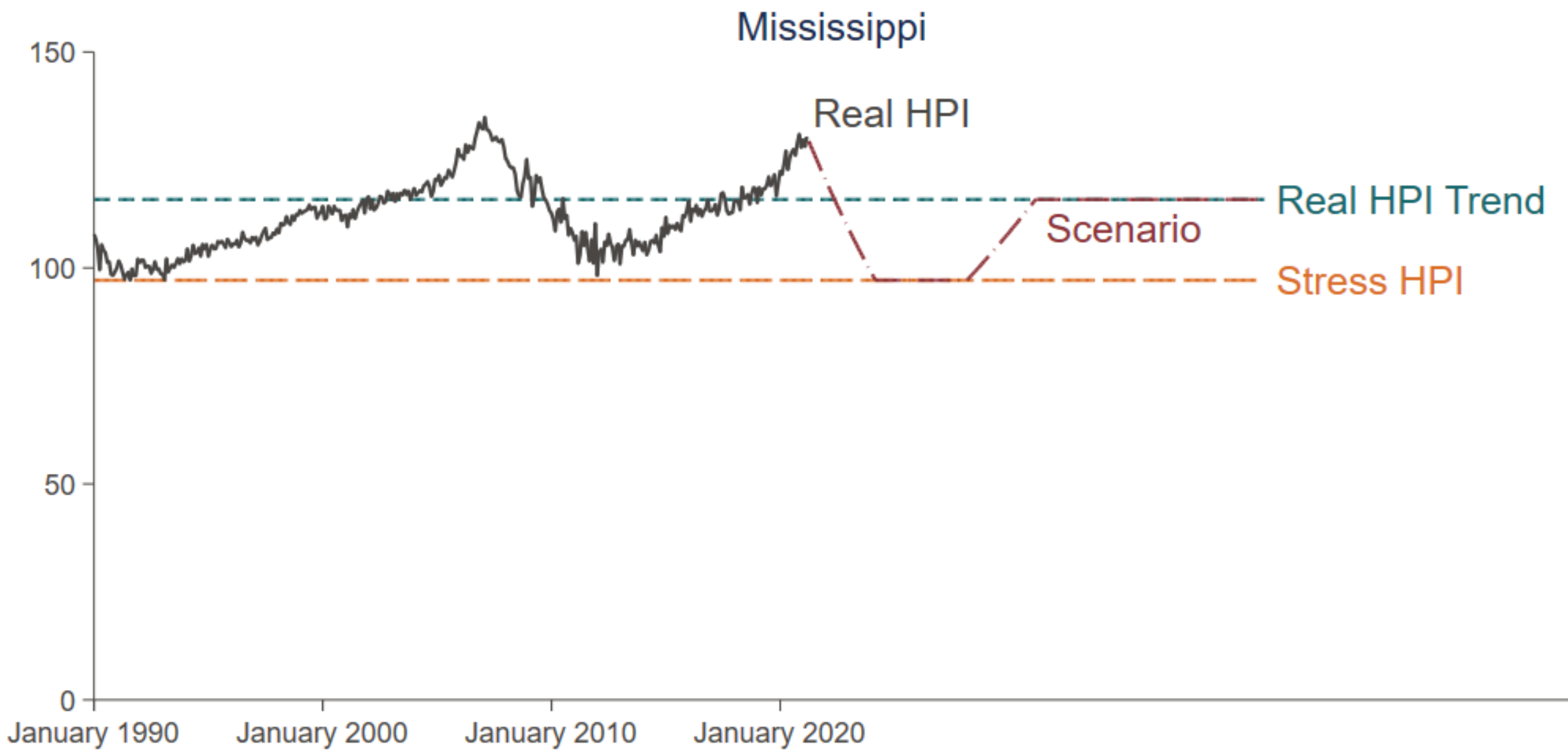


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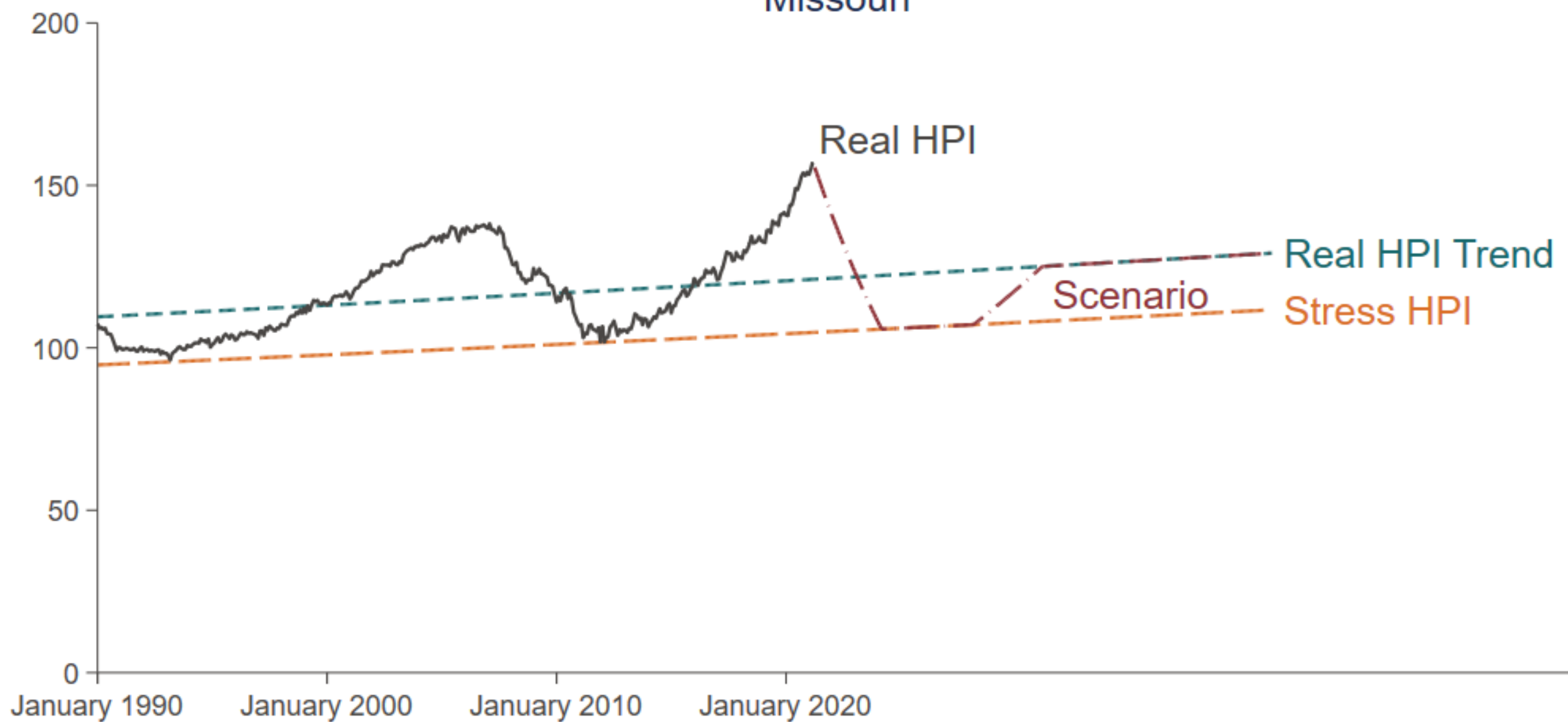


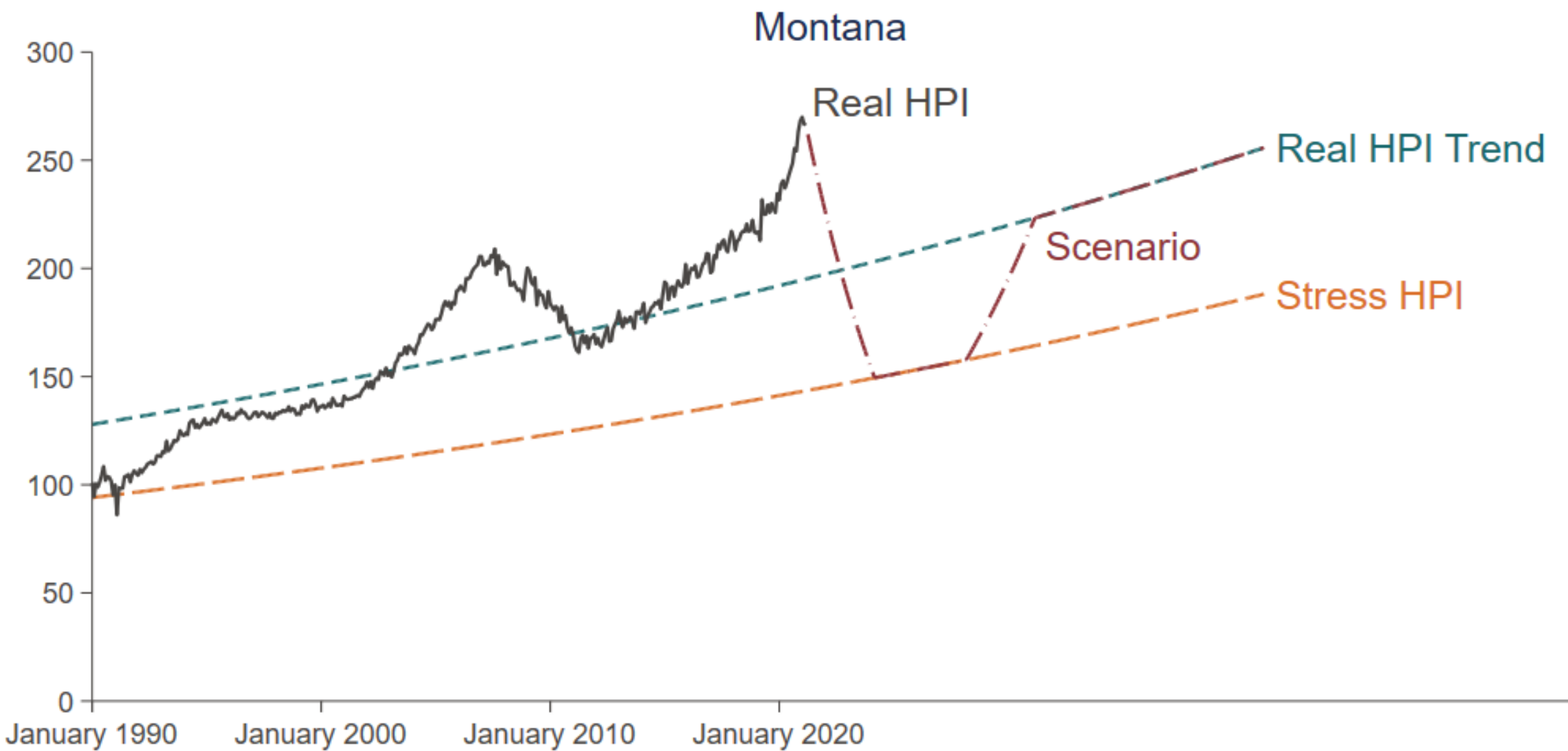
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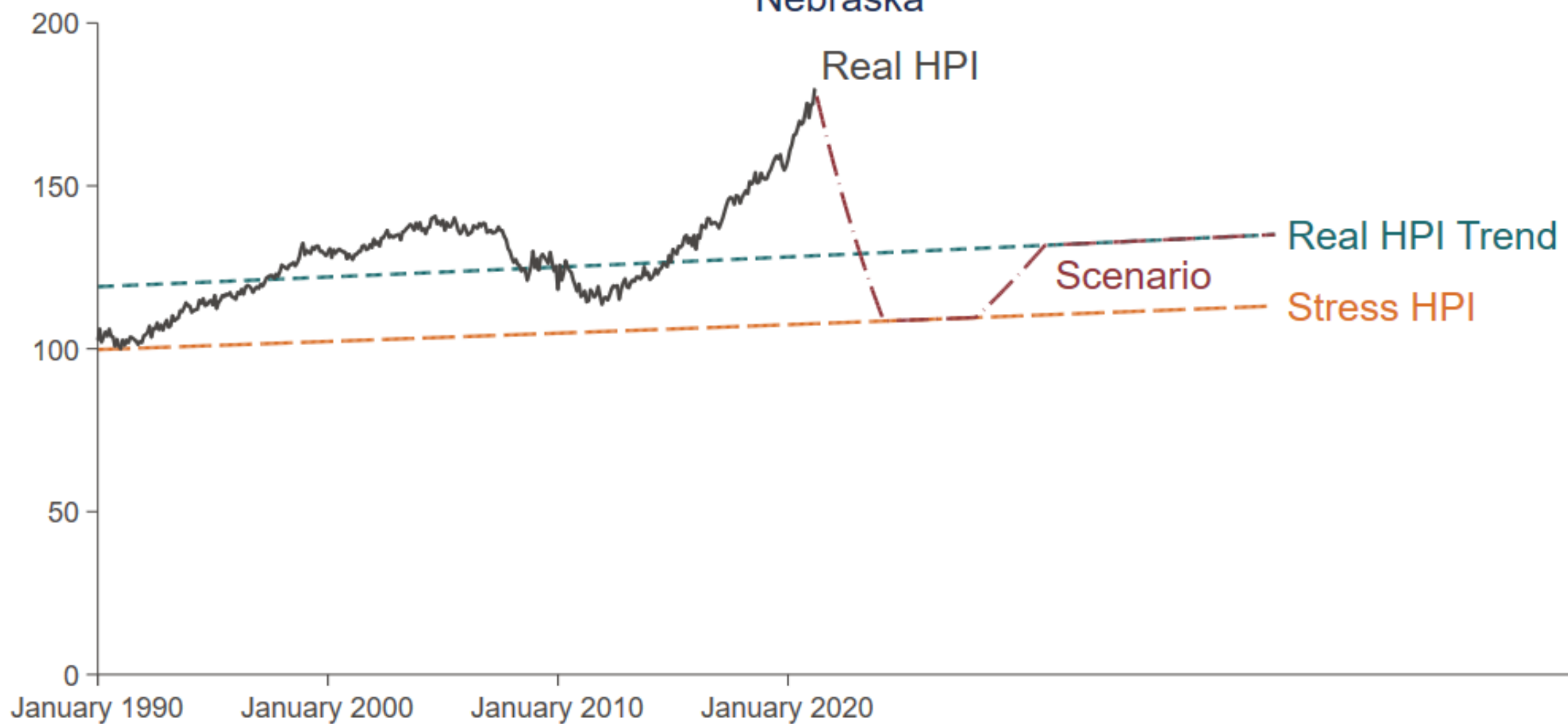


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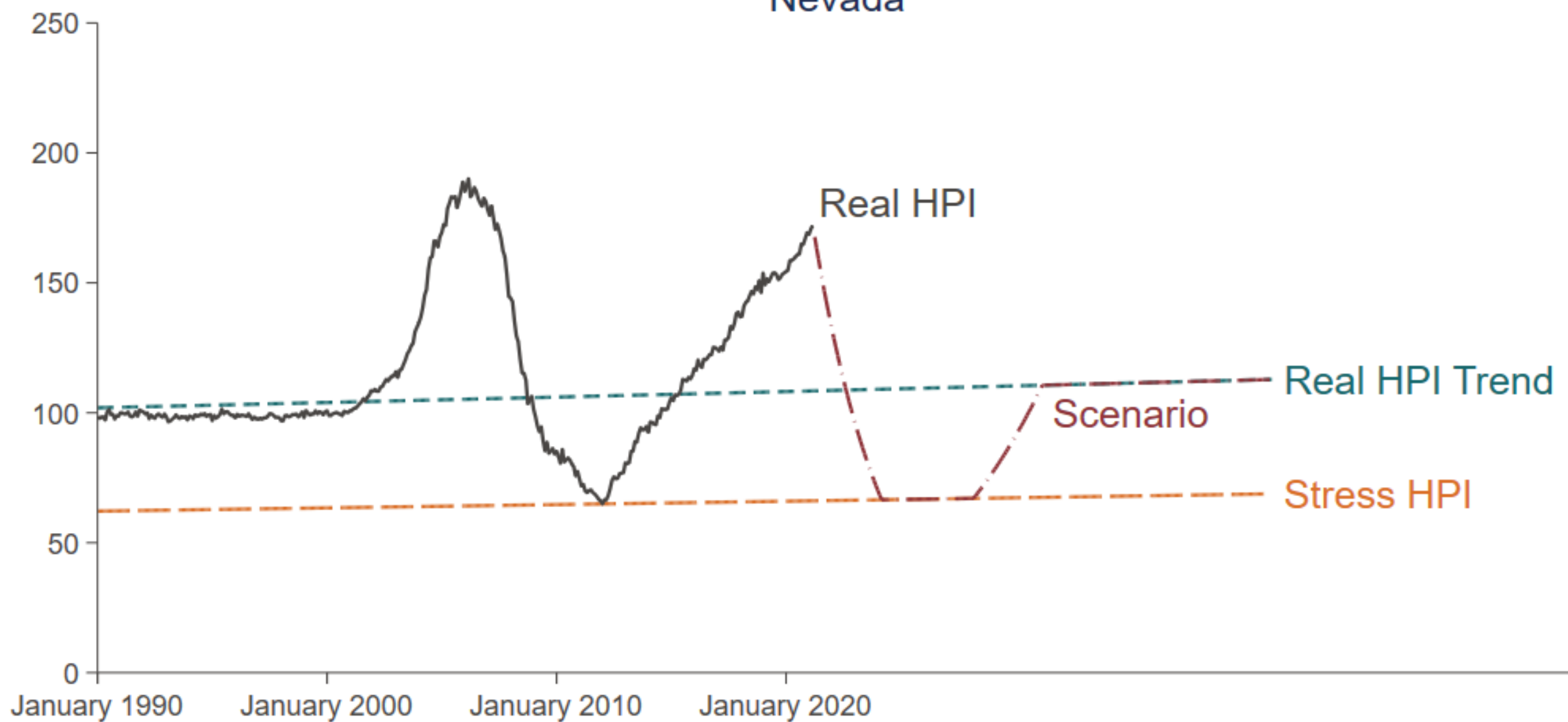




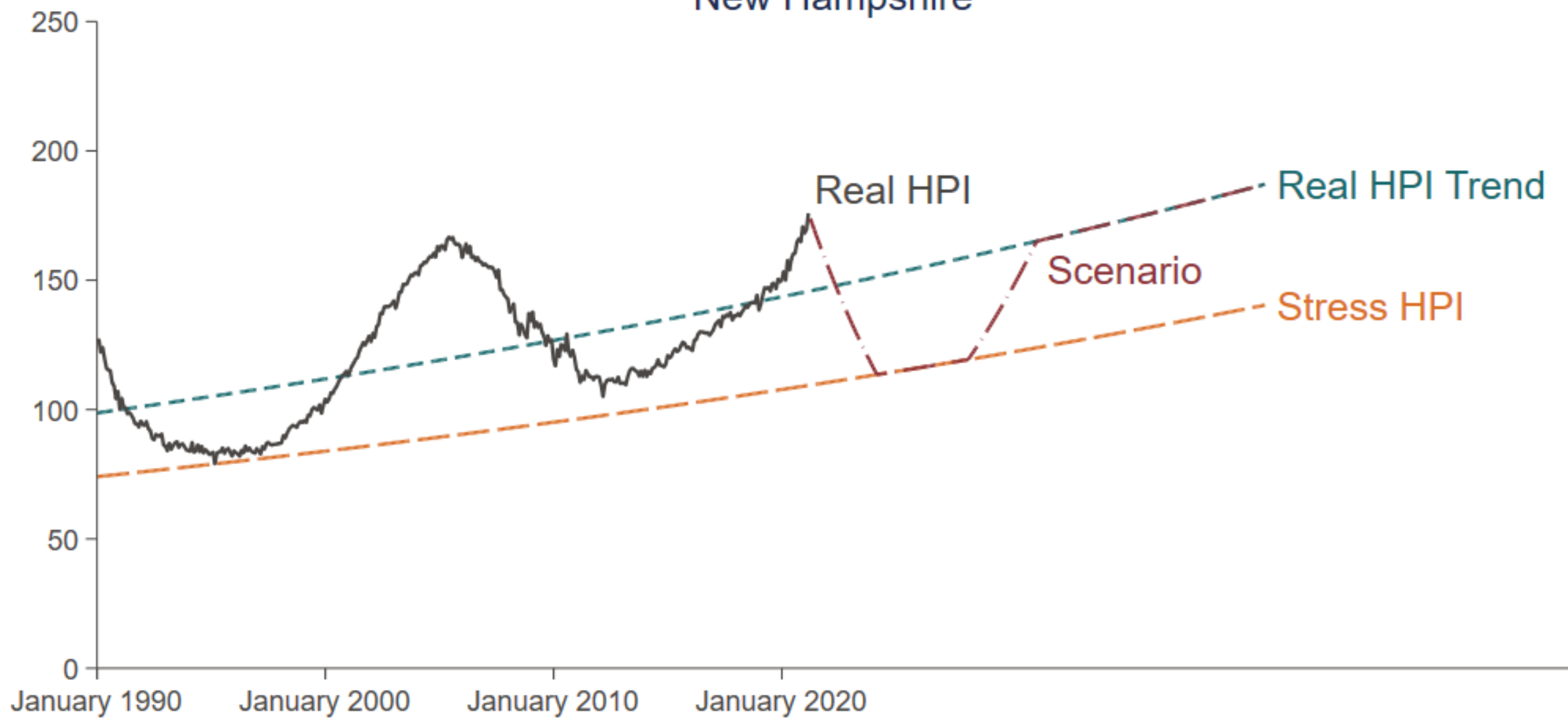
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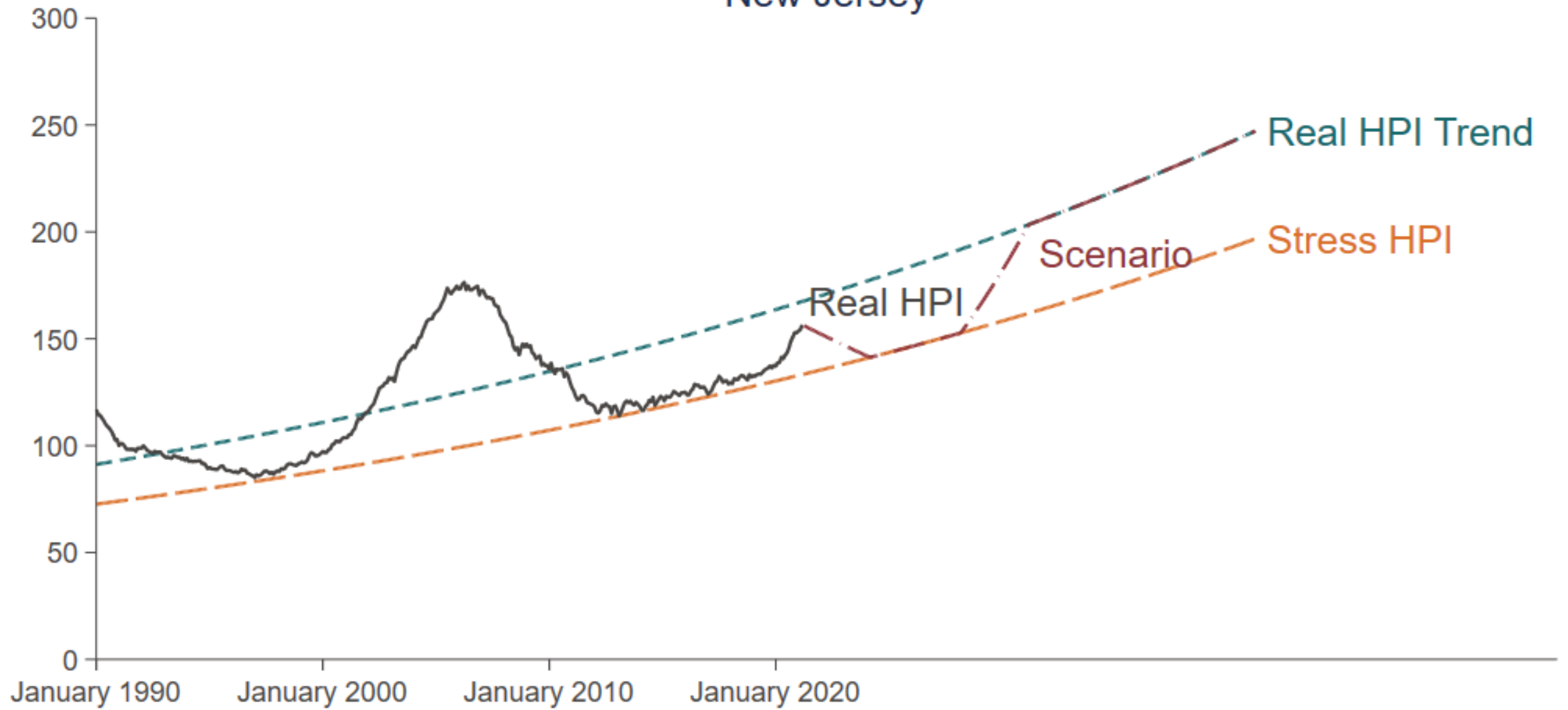
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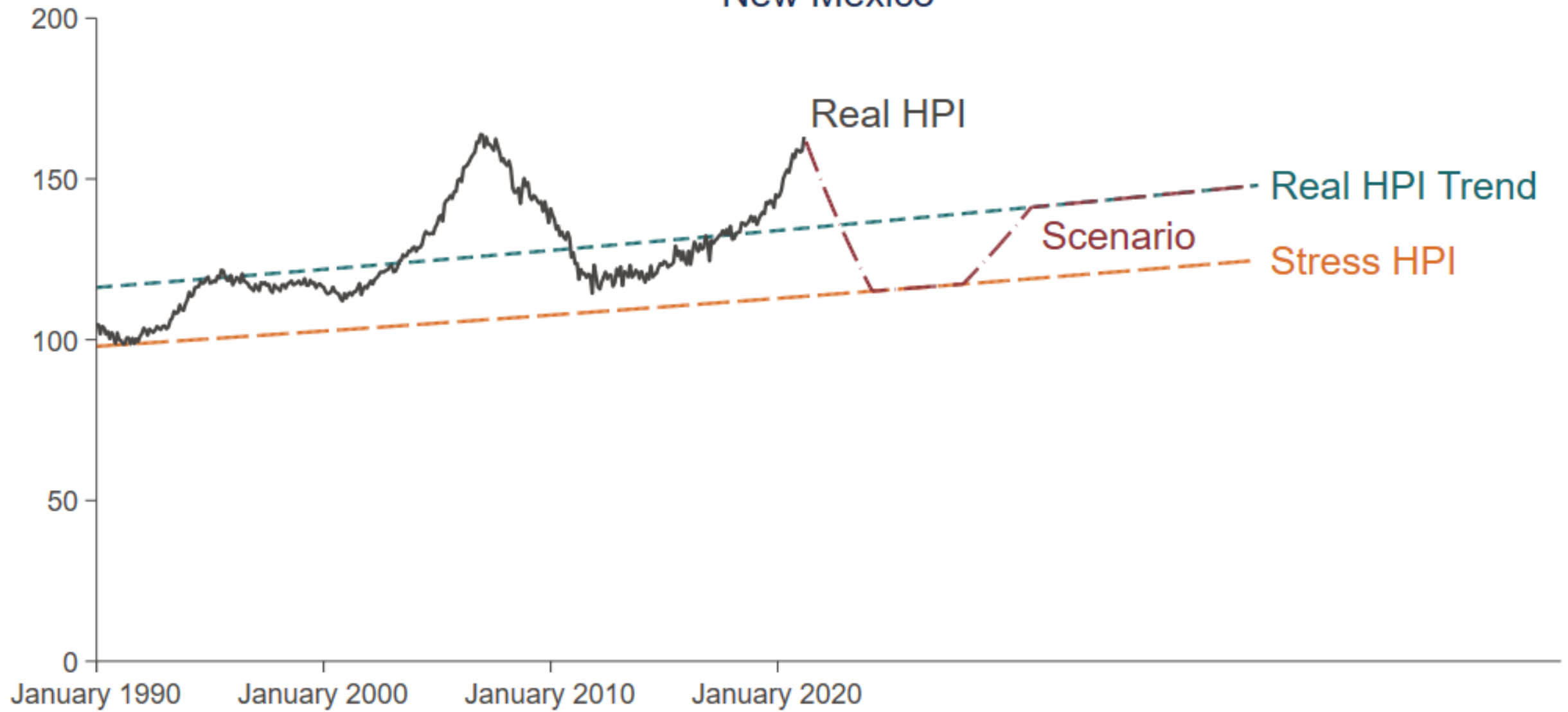
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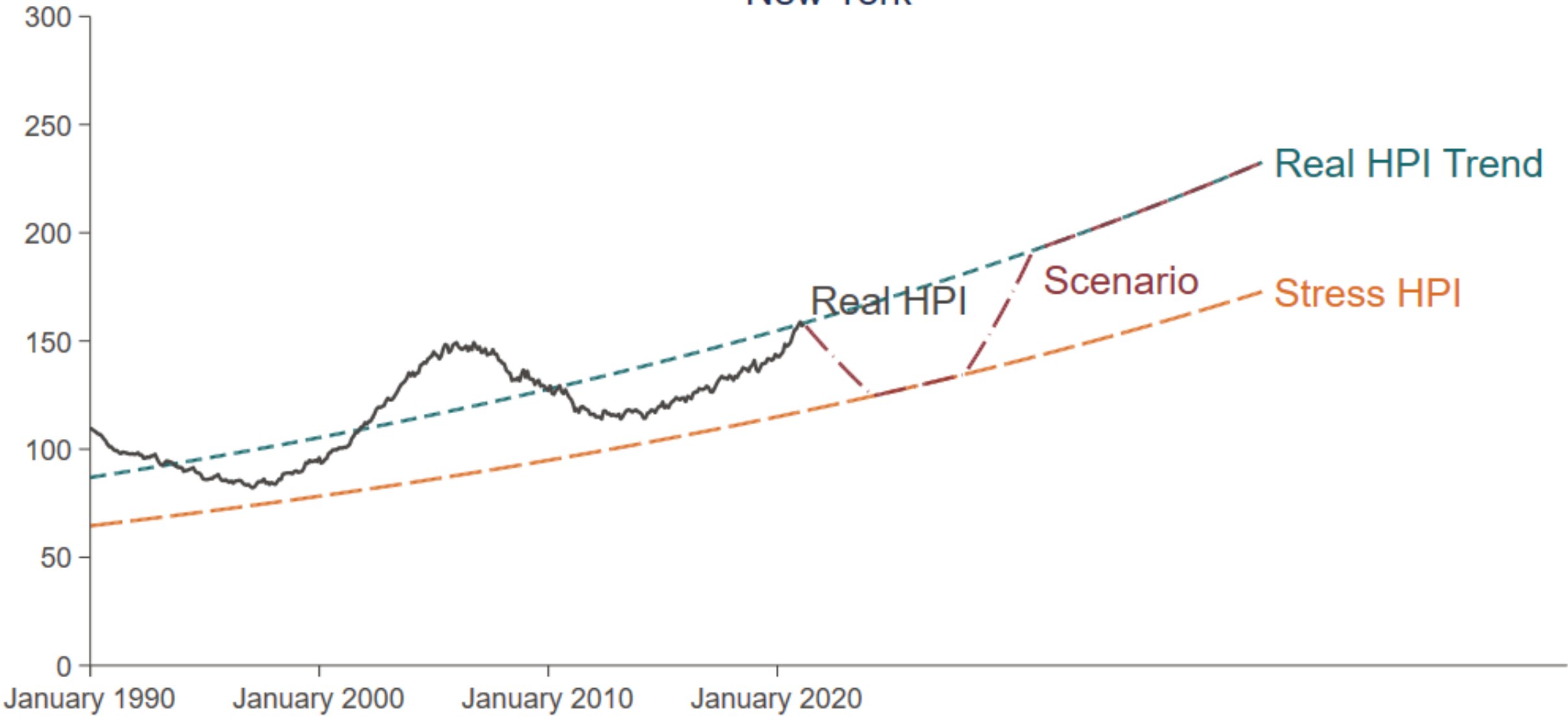
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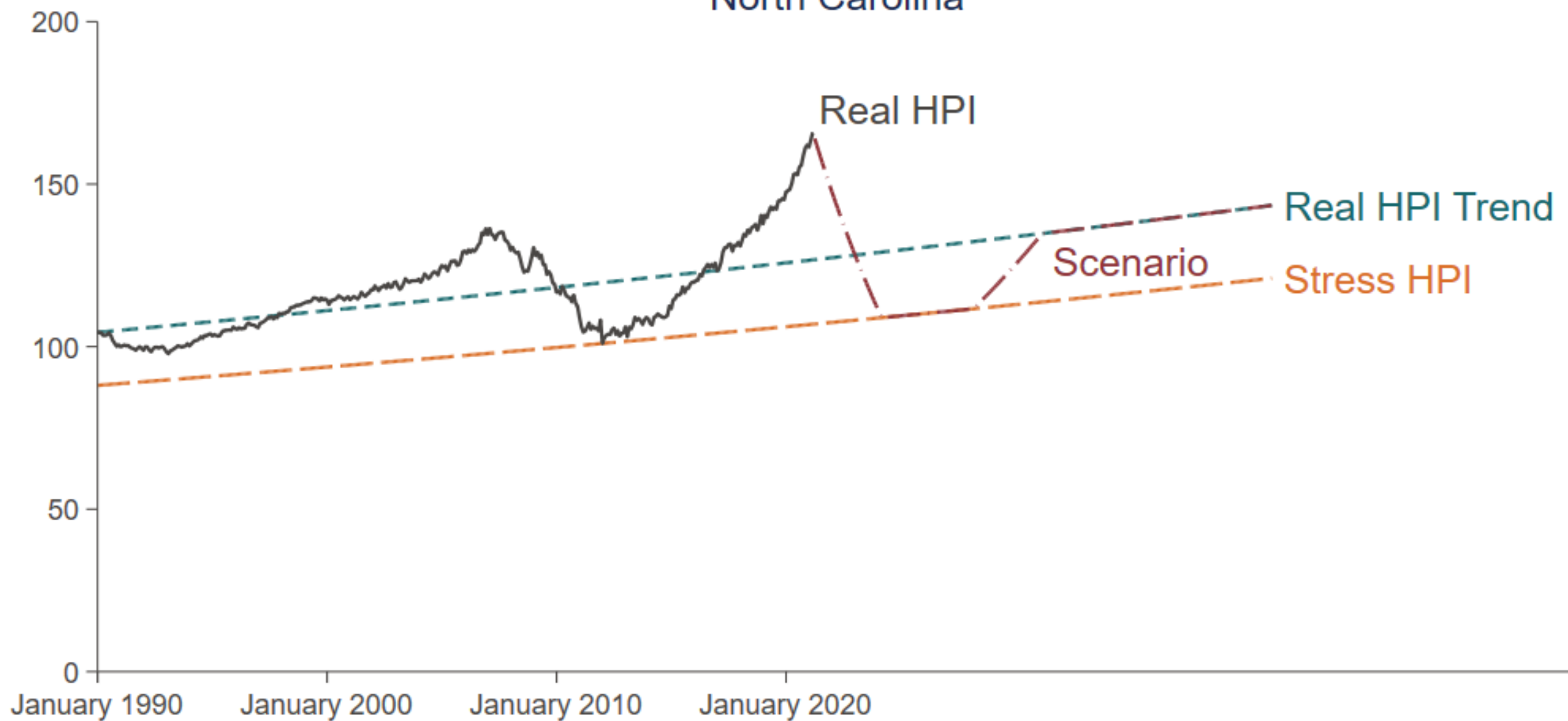
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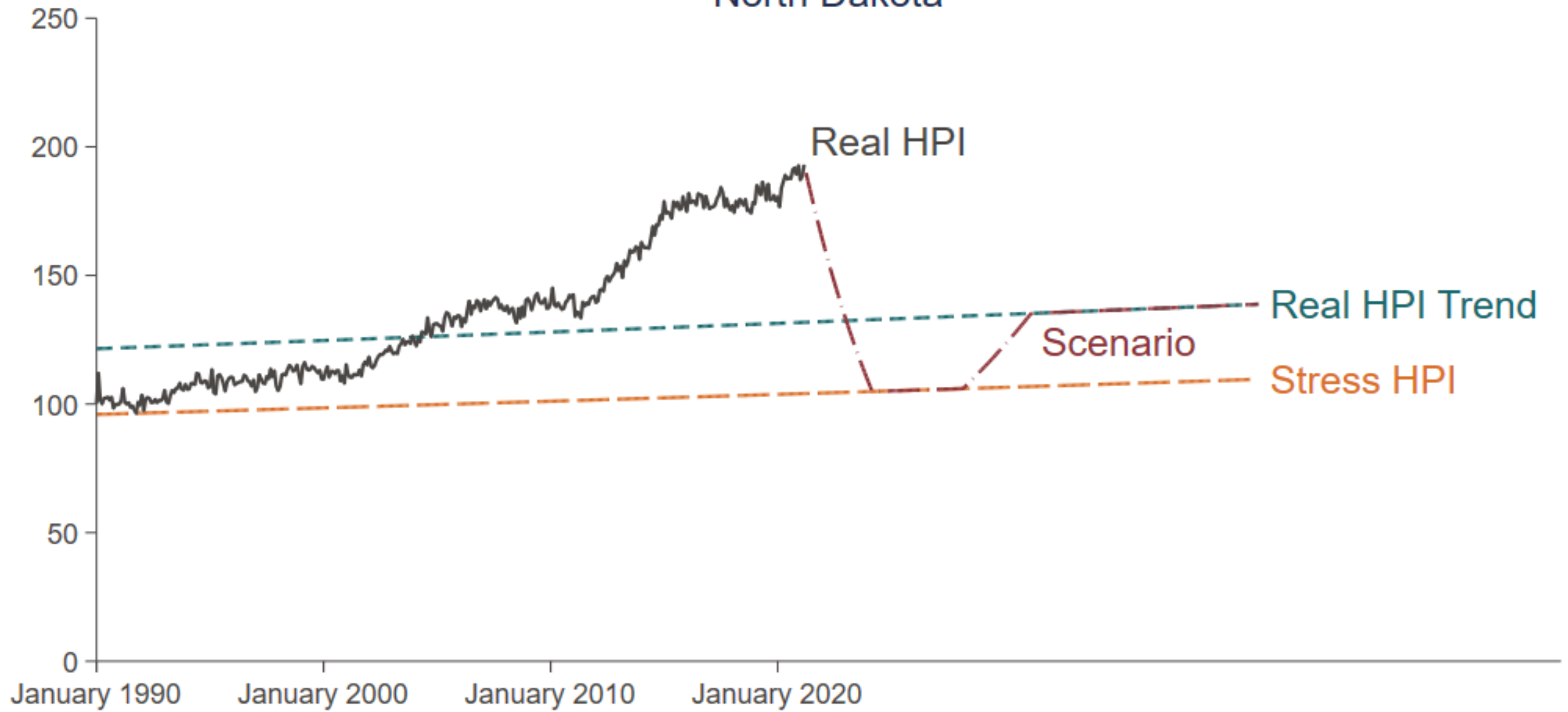
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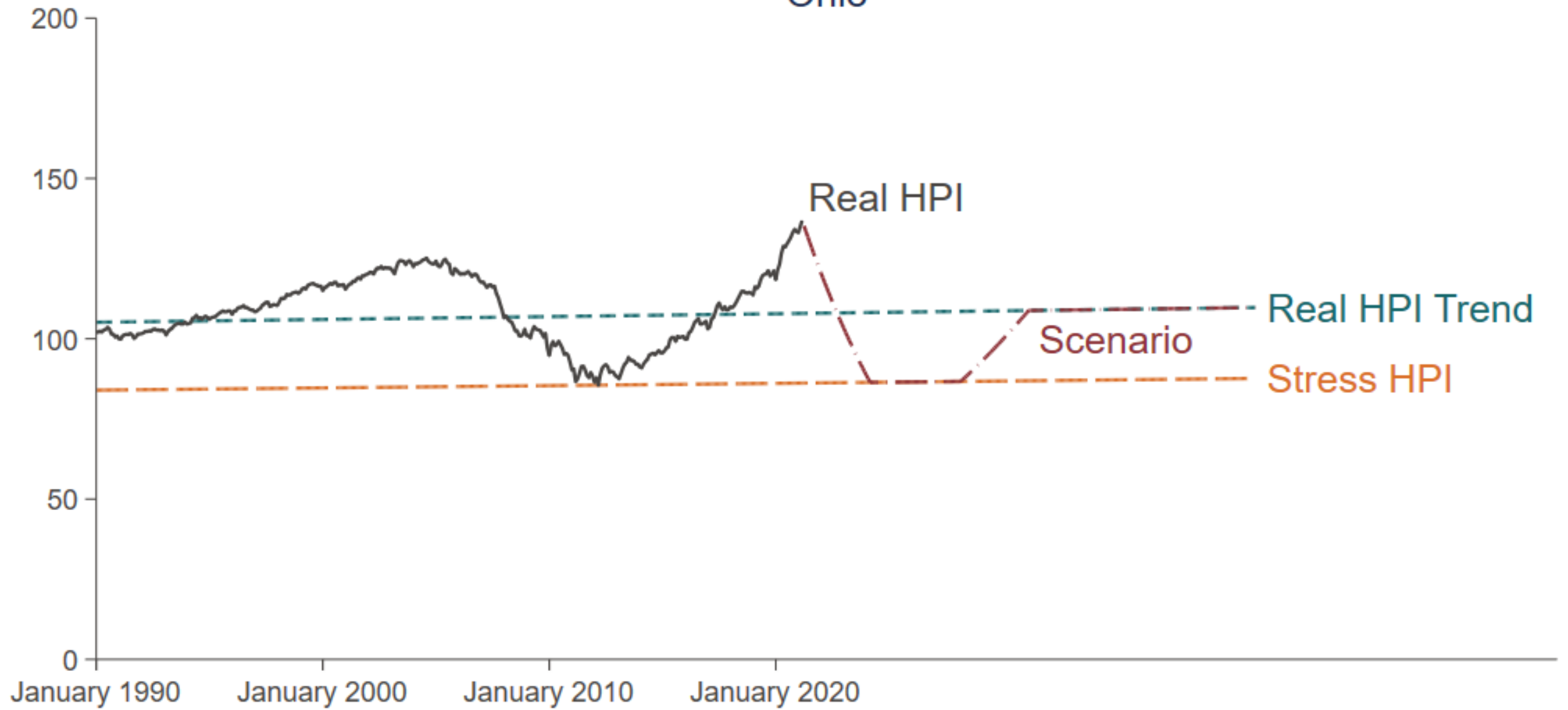
North Carolina



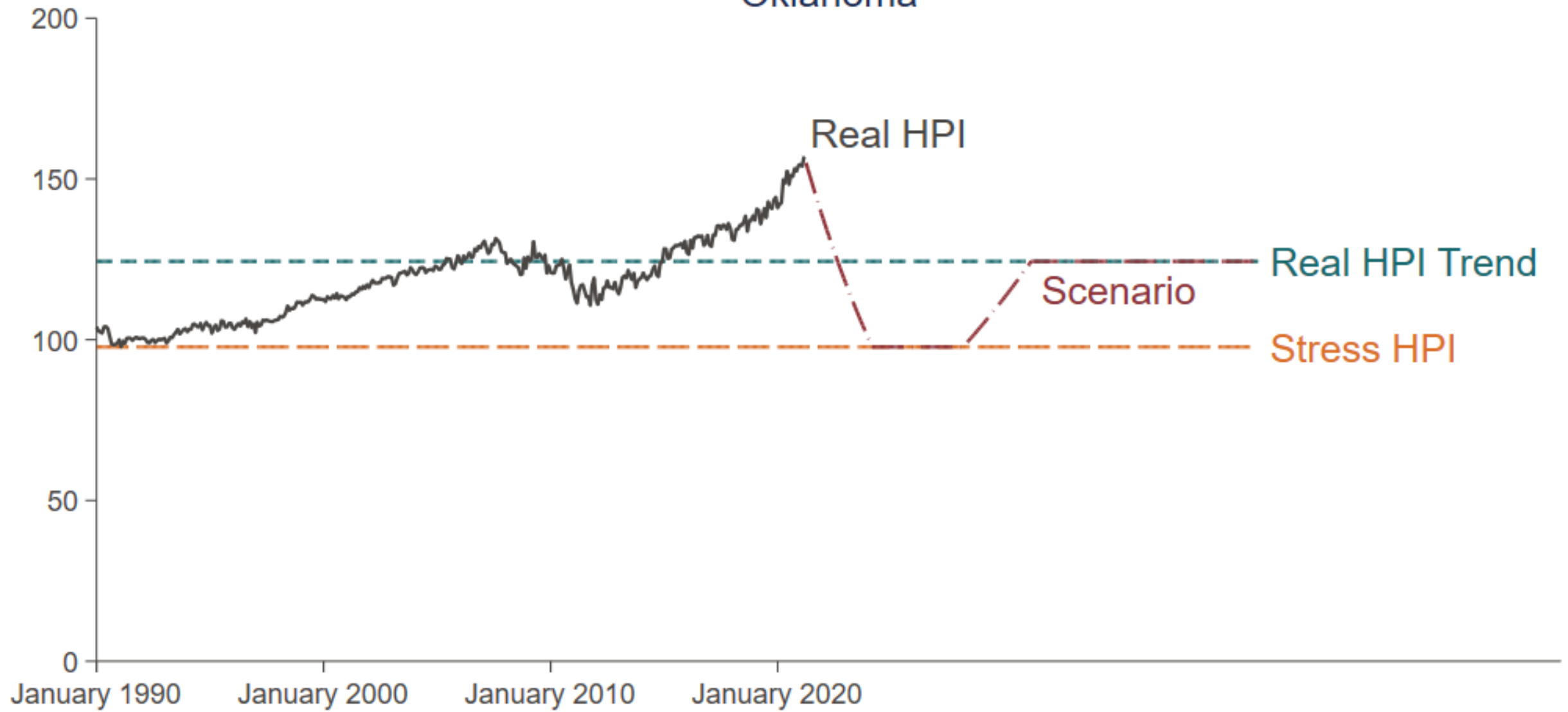
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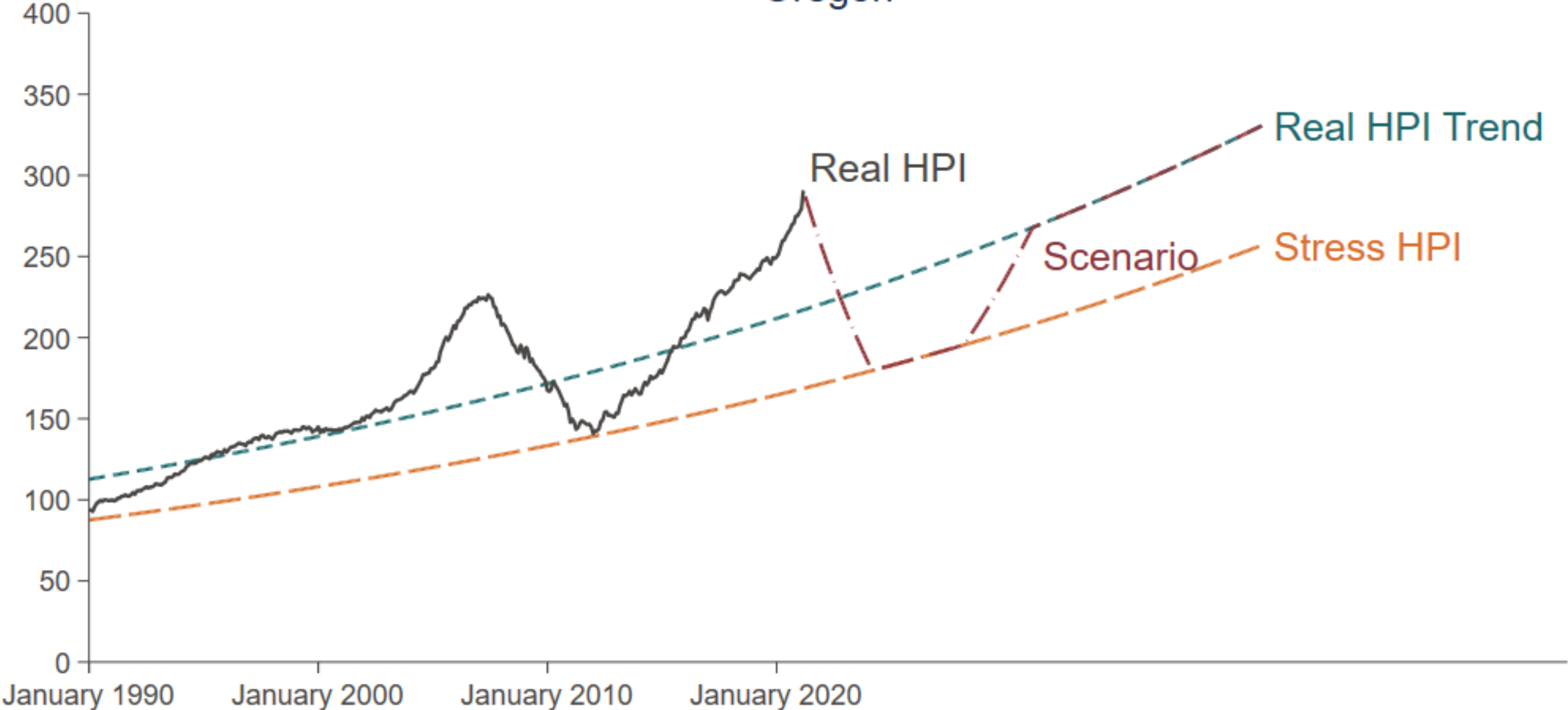
Ohio



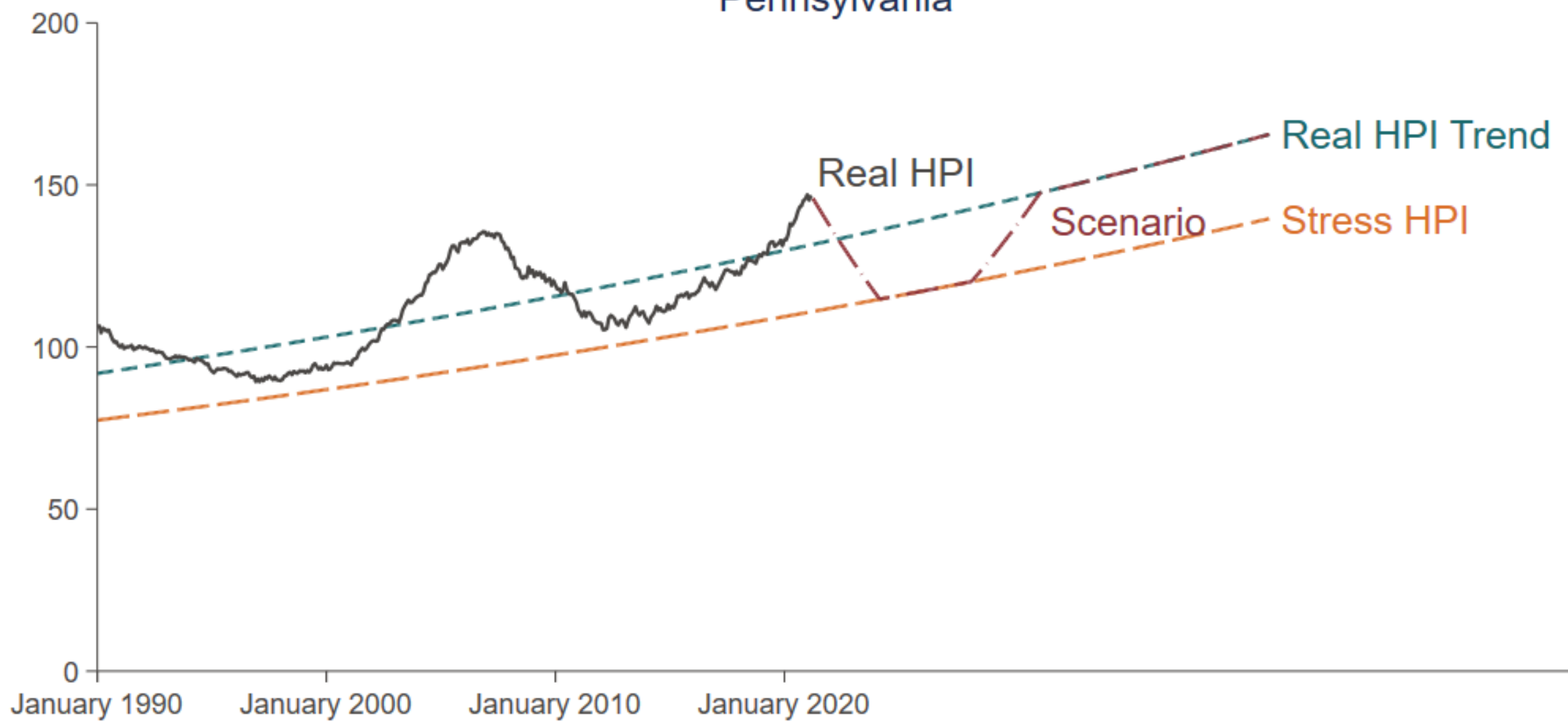
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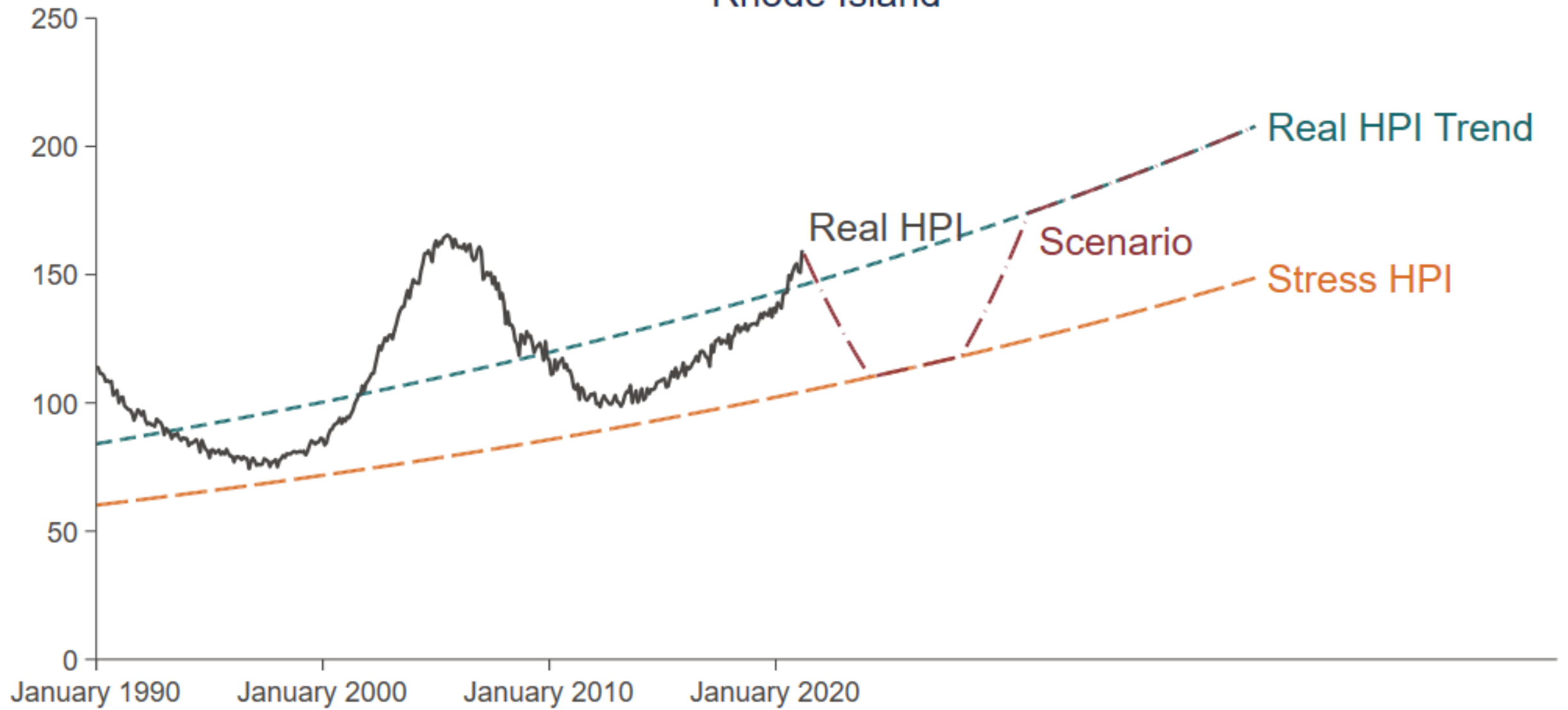
Oregon



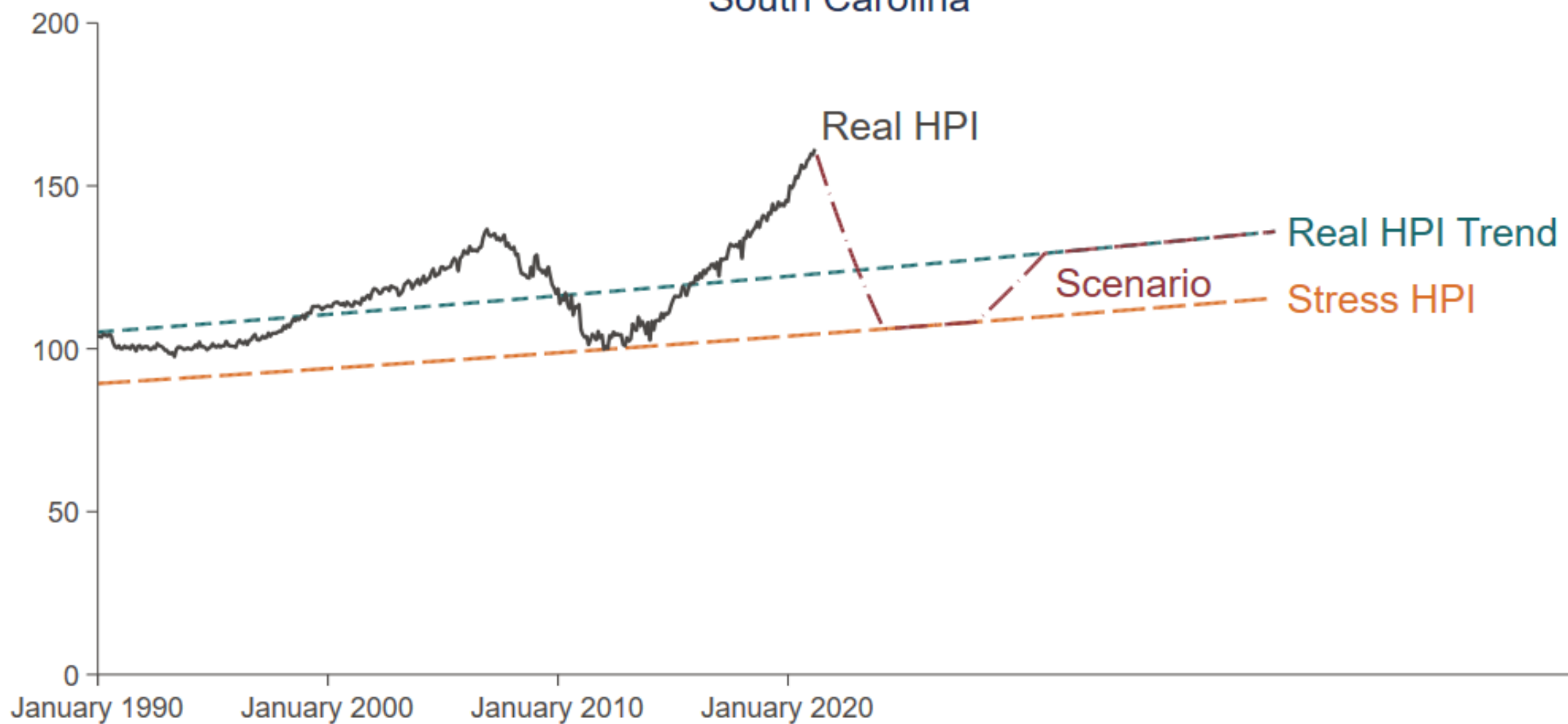
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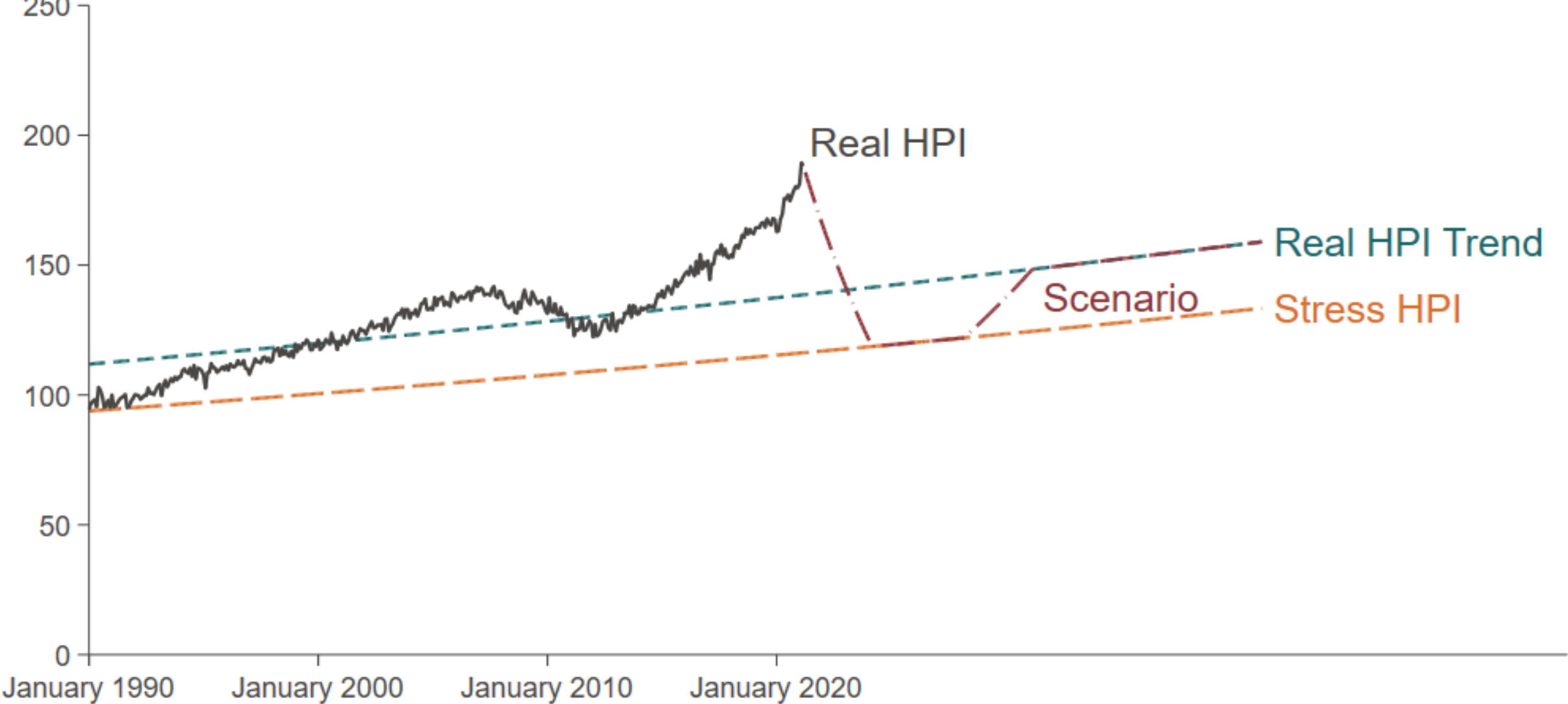
Rhode Island



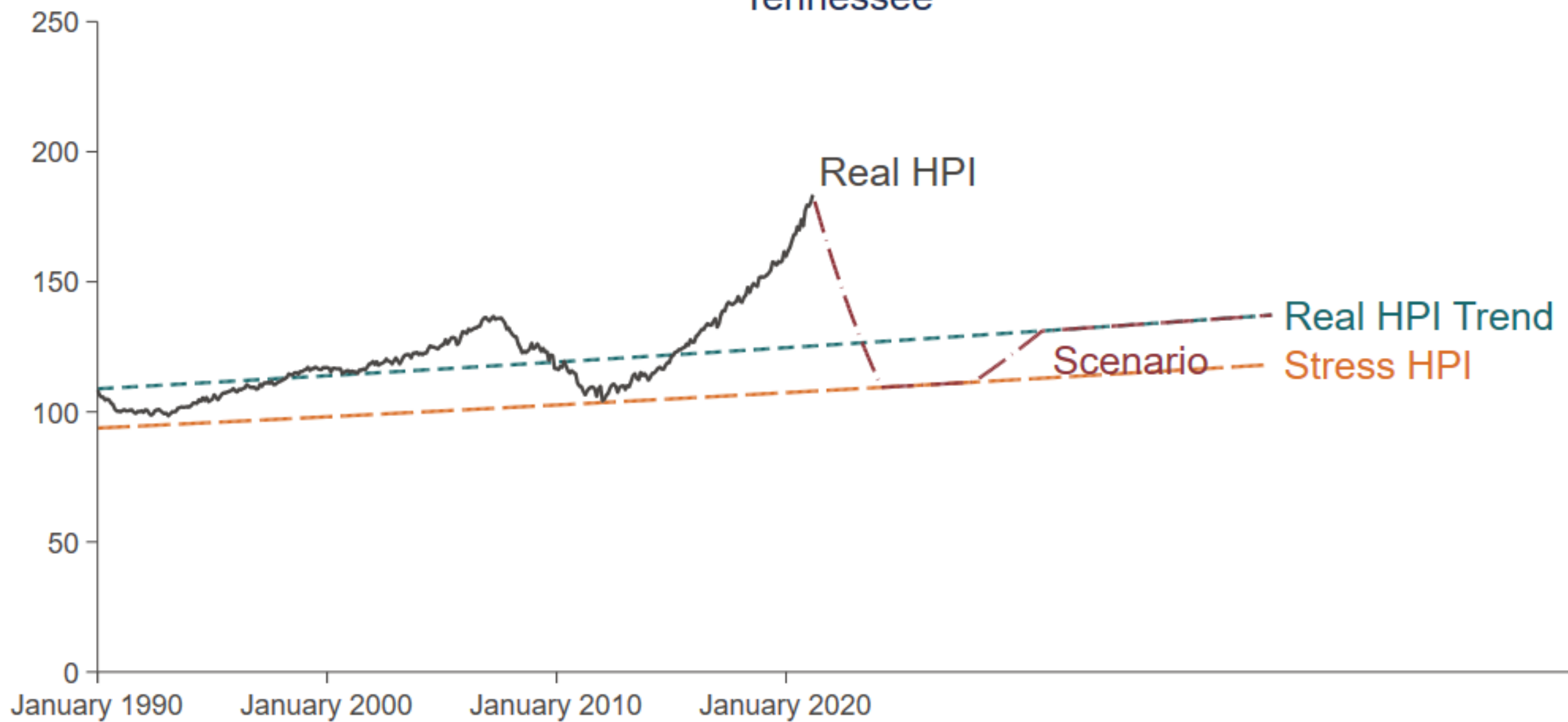
South Carolina



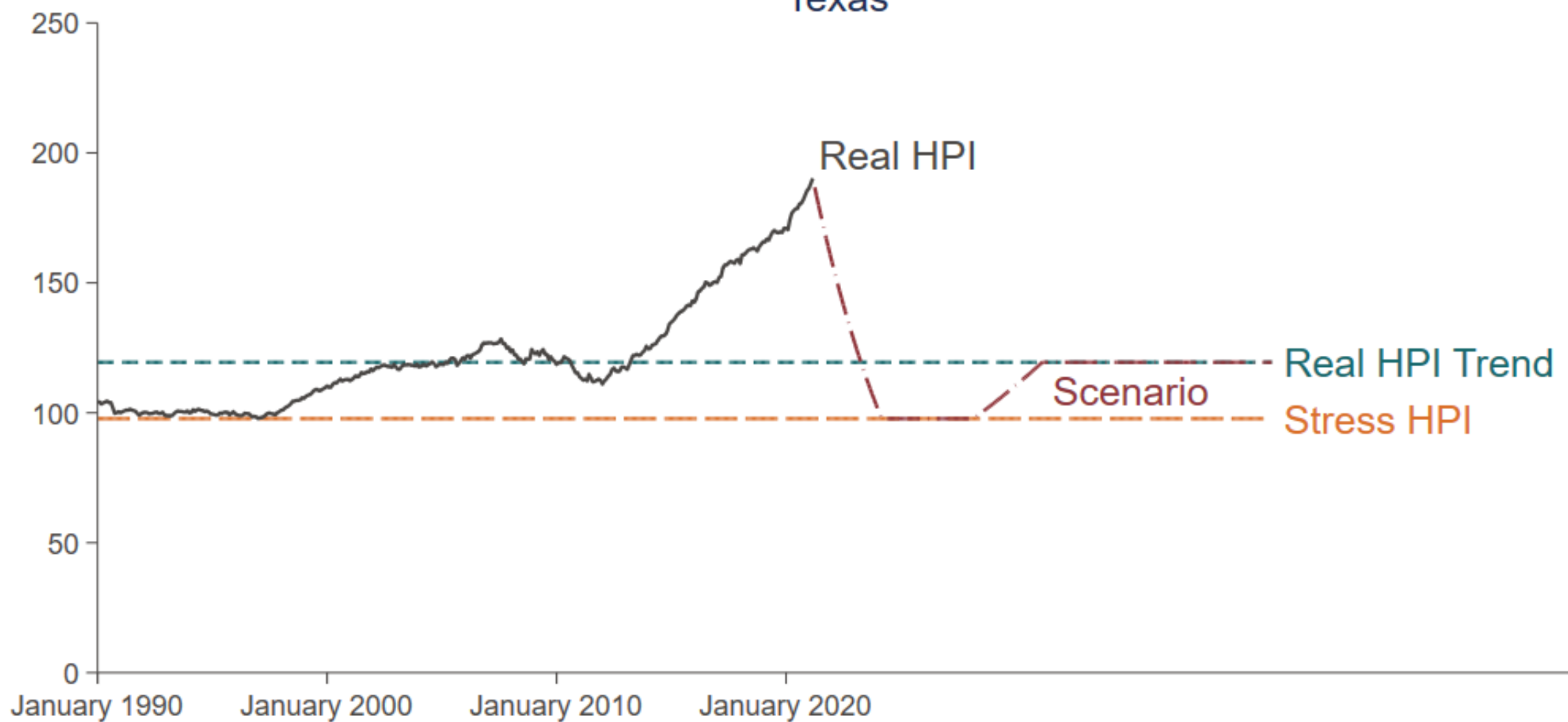
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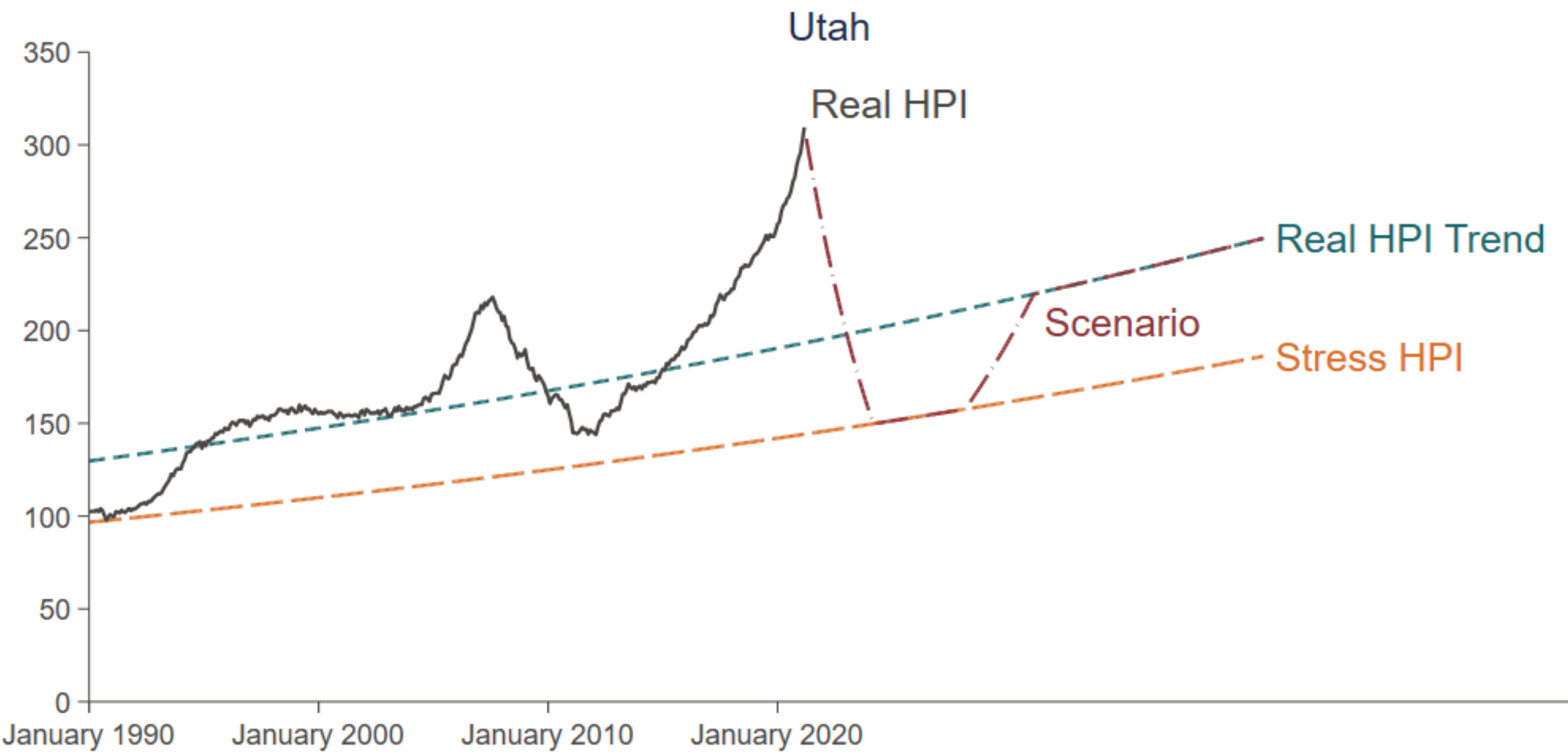


Tennessee

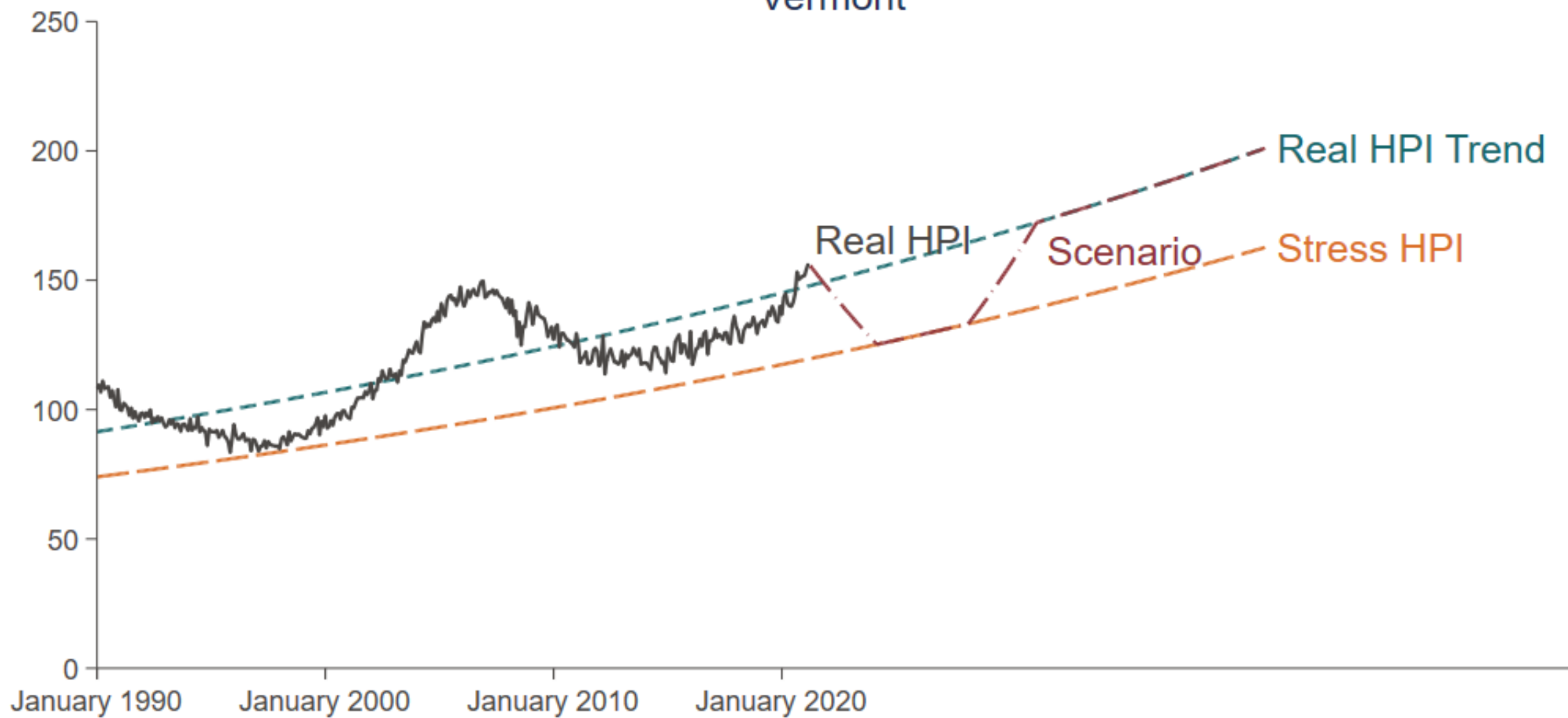


Texas

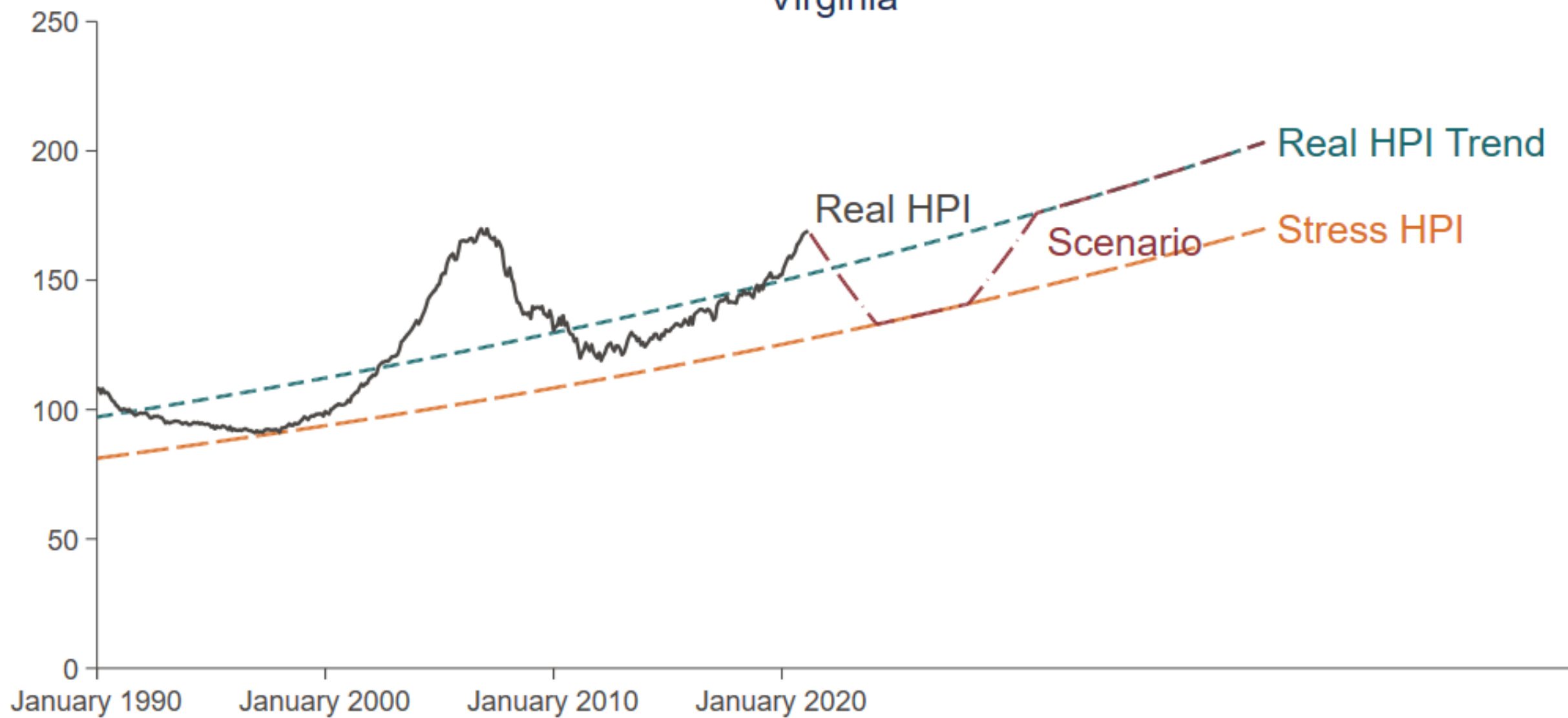




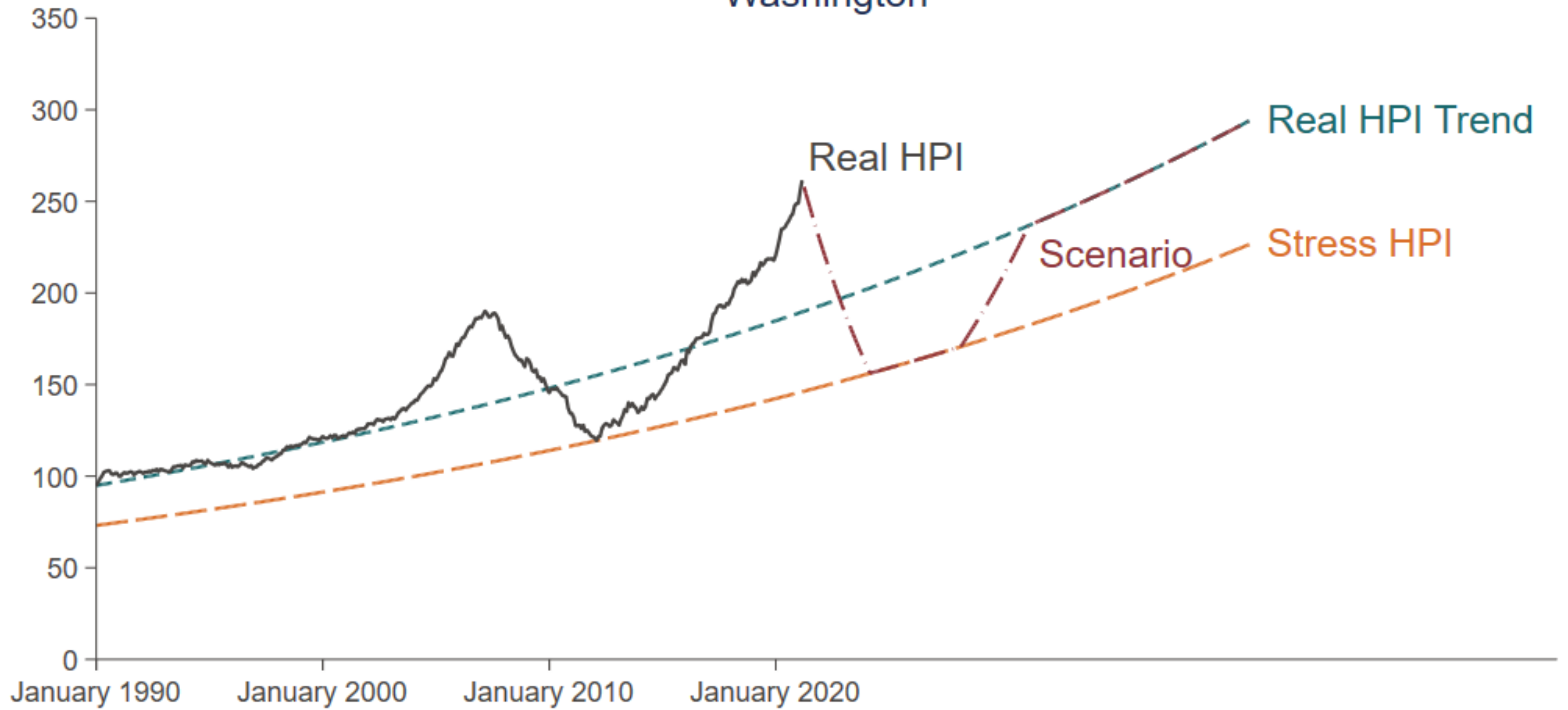
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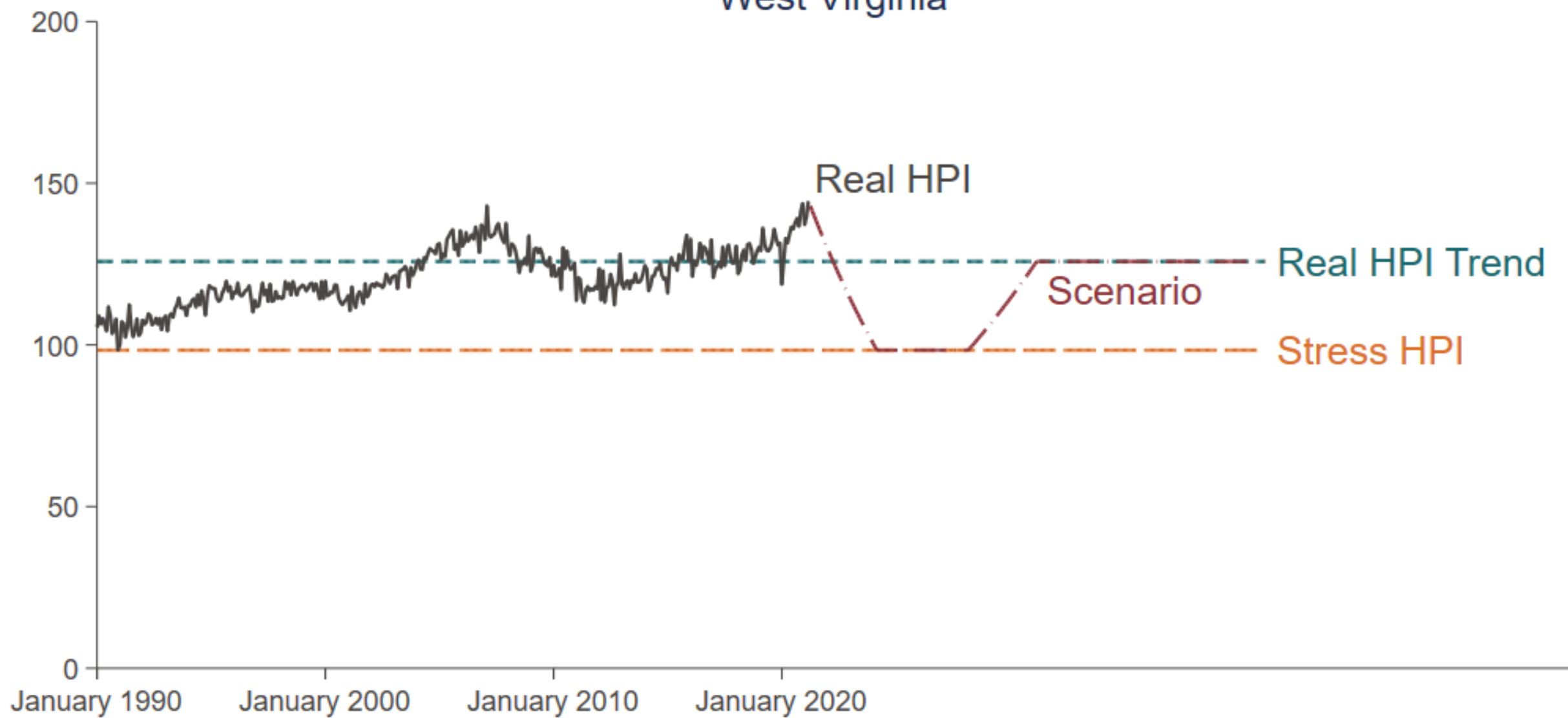
Virginia



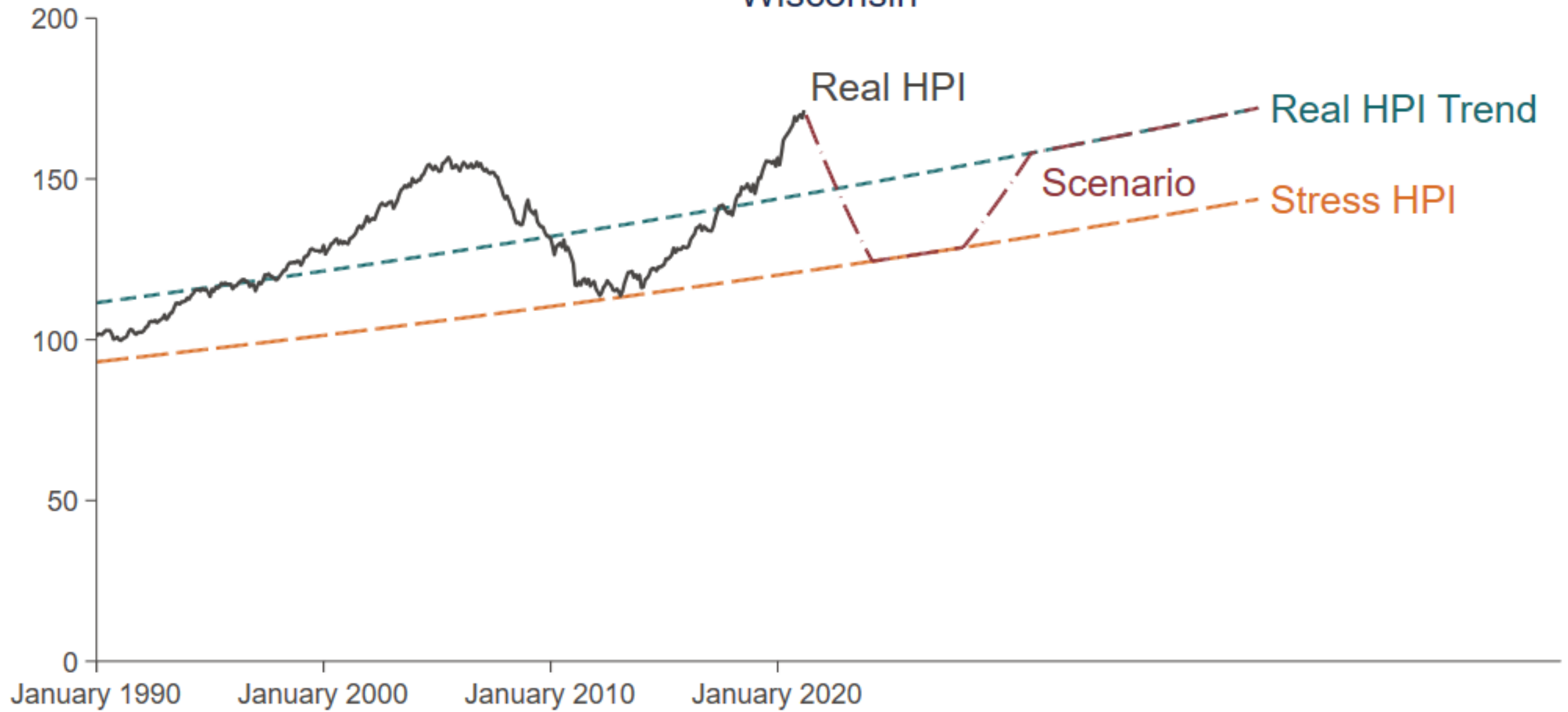
Washington



West Virginia



Wisconsin



Wyoming

